

RESOLUTION NO. 1861

A RESOLUTION OF THE GOLDEN CITY COUNCIL SUPPORTING HOUSE BILL 08-1350 REGARDING ENERGY EFFICIENCY FINANCING

WHEREAS, the Golden City Council recognizes the importance of energy efficiency, and last year initiated a ten-year Golden Sustainability Initiative establishing ambitious sustainability goals including goals for improved energy efficiency and increased use of renewable energy in the community, and

WHEREAS, the Golden City Council supports regional and statewide efforts to improve energy efficiency for the purposes of reducing air pollution and other environmental impacts, reducing energy costs for local governments and communities, and improving energy security, and

WHEREAS, House Bill 08-1350 provides authority for counties and other local governments to provide below-market financing and superior repayment terms and mechanisms to enable residents and business owners to install renewable energy systems and/or improved energy efficiency capital improvements on their properties, and

WHEREAS, Federal law currently permits state and local governments to issue tax-exempt bonds to provide for lower-cost financing for capital improvements, including the use of tax-exempt Private Activity Bond authority for low cost loans to capitalize residential and commercial energy efficiency improvements and/or energy efficient installations, but state law has never been amended to expressly adopt that provision of federal law, although state law currently permits Private Activity Bonds to be used to finance many other private capital improvements, generally for economic development or affordable housing purposes, and

WHEREAS, HB 08-1350 would empower Colorado cities and towns to use Private Activity Bonds in the manner set forth under federal law, expanding the state's current authorization to create opt-in, non-contiguous local improvement districts to administer energy efficiency loan programs, and

WHEREAS, the City of Golden currently participates in a regional program utilizing Private Activity Bonds to help low and moderate income first time homebuyers, and

WHEREAS, HB 08-1350 also provides authority for counties, cities, and towns to utilize local improvement districts as a means of financing capital improvements to residences and commercial structures for renewable energy systems and/or energy efficiency installations, relying on a voluntary "opt-in" type of district whereby only those property owners who choose to utilize local improvement district financing to fund these improvements on their properties will be responsible for the repayment assessments necessary to repay the financing, and

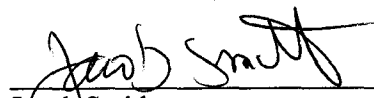
WHEREAS, HB 08-1350 was adopted by the Colorado State House of Representatives and has earned wide support from many Colorado communities, including the 37 mayors of the Metro Mayors Caucus.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

The City Council expresses its general support for programs that facilitate energy efficiency and renewable energy investments and its specific support for House Bill 08-1350.

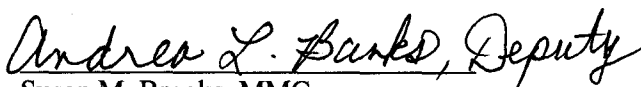
Adopted this 24th day of April, 2008.






Jacob Smith
Mayor

ATTEST:



Susan M. Brooks, MMC
City Clerk

APPROVED AS TO FORM:



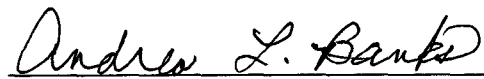
David S. Williamson
City Attorney

I, Andrea L. Banks, Deputy City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a regular business meeting thereof held on the 24th day of April, A.D., 2008.

(SEAL)



ATTEST:



Andrea L. Banks, Deputy City Clerk of the City of
Golden, Colorado