

**Transportation Commission of Colorado
June 16, 2016**

Resolution Number TC-

**STATE INFRASTRUCTURE BANK INTEREST RATE FOR THE MONTHS OF JULY
2016 TO NOVEMBER 2016**

WHEREAS, the Colorado State Infrastructure Bank (bank) is a transportation investment bank with the ability to make loans to public and private entities for the formation of public transportation projects within the state; and

WHEREAS, the General Assembly has passed Legislation (43-1-113.5 CRS) that made certain provisions for the bank and established within the bank, a highway account, a transit account, an aviation account and a rail account; and

WHEREAS, the Transportation Commission has adopted rules, pursuant to 43-1-113.5 CRS, regarding the eligibility requirements, disbursement of funds, interest rates, and repayments of loans from the bank; and

WHEREAS, pursuant to 2CCR 605-1 (rule 5) the Transportation Commission is required to set the bank's interest rate on loans no later than June 30, of each year for loans originating during the ensuing months of July; August; September; October; November of the next fiscal year; and

WHEREAS, pursuant to 2CCR 605-1 (rule 5) the Transportation Commission is required to set the bank's origination fee schedule on loans no later than June 30, of each year for loans originating during the ensuing months of July; August; September; October; November; December of the next fiscal year; and

WHEREAS, pursuant to 2CCR 605-1 (rule 5) not later than June 30, of each year the Transportation Commission shall determine whether or not to assess an origination fee for the ensuing fiscal year based on the following schedule:

- 1.0% for loan proceeds up to \$1 million
- 0.75% on the loan proceeds amount over \$1 million up to \$2.5 million
- 0.50% on the loan proceeds amount over \$2.5 up to \$5 million
- 0.25% on the loan proceeds amount over \$5 million

WHEREAS, based on current market conditions, the Office of Financial Management and Budget (OFMB) has recommended an interest rate of two and one quarter percent (2.25%) on all loans and that, at the discretion of the Transportation Commission, the adopted origination fee schedule be assessed on bank assistance for the ensuing months of July; August; September; October; November of the next fiscal year.

NOW THEREFORE BE IT RESOLVED, the Transportation Commission authorizes the Chief Financial Officer (CFO), under the terms and provisions set forth in the adopted rules, to assess an interest rate of two and one quarter percent (2.25%) on all bank loans and at its discretion assess the adopted origination fee schedule on bank loans for the ensuing months of July; August; September; October; November of the next fiscal year.

Herman Stockinger, Secretary
Transportation Commission of Colorado

Date