

RESOLUTION #7, SERIES 2008

A Resolution Authorizing Boulder County to Permit Owners of Residential and Commercial Properties within Town Boundaries to Qualify for Local Improvement District Funding for Renewable Energy and Energy Efficiency Capital Improvements

WHEREAS, Federal law currently permits states and local governments to issue tax-exempt bonds to provide for low cost financing for improvements to residences and commercial structures for renewable energy systems and/or energy efficiency improvements, and

WHEREAS, Colorado House Bill 08-1350 provides for counties and other local governments to provide below market financing and advantageous repayment terms and methods to enable property owners to obtain energy related improvements, and

WHEREAS, local governments are statutorily authorized to create local improvement districts and street improvement districts for improvements within the district(s), and

WHEREAS, Boulder County intends to set aside funds for bonds to provide financing for private renewable energy projects within identified districts, contingent on voter approval in November, THEREFORE:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF JAMESTOWN, COLORADO:


Section 1. Purpose: The purpose of this resolution is to provide consent of Jamestown Town government for inclusion of Jamestown as a special improvement district, or street improvement district, or part of such larger district, for the purposes of qualifying properties within the Town for low cost loans and advantageous terms for qualified renewable energy and energy efficiency purchases and projects.

Section 2. District Funding Elements:

- Application for funding will be through Boulder County
- Boulder County will use bond money to pay for projects up front
- Property owners will repay the County as an assessment to be added to the property owner's real estate tax bill. Terms may be up to 15 or 20 years.
- In the event of sale of the property, the assessment will "run with the land".

Section 3. Effective Date: This resolution shall become effective immediately, upon approval by the Board and signature by the Mayor.

INTRODUCED, READ, ADOPTED, APPROVED, AND SIGNED THIS 4th DAY OF AUGUST, 2008



MARY ELLEN BURCH, TOWN CLERK



KENNETH LENARCIC, MAYOR