



## CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

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**EXECUTIVE DIRECTOR**  
Sean L. Spear

To: CDLAC Applicants

From: Sean L. Spear, Executive Director

Date: April 25, 2013

### Re: Inducement or Reimbursement Resolution Requirement Reminder

Section 5033(4) of The California Debt Limit Allocation Committee (CDLAC) regulations requires that the governing body of the Applicant adopt an inducement or reimbursement resolution approving the subject project or program to be bond financed, and explicitly authorizing a senior officer (or in the case of a Student Loan Program, an officer of the sponsor of the Student Loan Program) to file an application with CDLAC, pay any fees required by CDLAC, and certify the posting of the required performance deposit.

As a reminder, the resolution must specifically indicate that the senior officer is authorized to file an application with CDLAC. Resolutions providing only general authority to issue bonds will not be accepted as sufficient evidence of this requirement.

Should you have questions regarding this requirement, please do not hesitate to contact the CDLAC office at (916) 653-3255.

You are advised to visit the CDLAC website and/or subscribe to the CDLAC e-mail distribution list to receive new program-related information as it becomes available.