

**STATE WATER RESOURCES CONTROL BOARD  
RESOLUTION NO. 2011-0046**

CLARIFYING THE FUTURE SENIOR DEBT REQUIREMENTS IN THE POLICY FOR  
IMPLEMENTING THE CLEAN WATER STATE REVOLVING FUND (CWSRF) FOR  
CONSTRUCTION OF WASTEWATER TREATMENT FACILITIES (POLICY) AS RELATED TO  
PRINCIPAL FORGIVENESS (PF) FINANCING

WHEREAS:

1. The Policy prohibits borrowers from entering into future debt senior to a CWSRF obligation;
2. The Policy was adopted before the availability of PF financing; and
3. Allowing recipients of 100 percent PF financing the ability to enter into future senior debt appears to create minimal additional risk for the CWSRF program.

THEREFORE BE IT RESOLVED THAT:

The State Water Board:

Clarifies that Section X.G.1 of the Policy allows future senior debt for 100 percent PF financing if approved by the Deputy Director of the Division.

**CERTIFICATION**

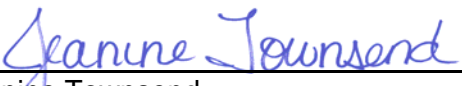
The undersigned, Clerk to the Board, does hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at a meeting of the State Water Resources Control Board held on September 19, 2011.

AYE: Chairman Charles R. Hoppin  
Vice Chair Frances Spivy-Weber  
Board Member Tam M. Doduc

NAY: None

ABSENT: None

ABSTAIN: None

  
\_\_\_\_\_  
Jeanine Townsend  
Clerk to the Board