

**CALIFORNIA ALTERNATIVE ENERGY AND  
ADVANCED TRANSPORTATION FINANCING AUTHORITY**

*Request to Approve a Time Extension for the  
Initial Term of the Regulatory Agreement<sup>1</sup>*

**Ameresco Forward RNG, LLC  
Application No. 21-SM020**

**Tuesday, February 20, 2024**

Prepared By: *Jeannie Yu, Program Analyst*

**SUMMARY**

**Applicant** – Ameresco Forward RNG, LLC

**Location** – Manteca, San Joaquin County

**Industry** – Landfill Gas to Renewable Natural Gas Production

**Project** – New Raw Landfill Gas to Renewable Natural Gas Production Facility

**Total Amount Qualified Property Approved**– \$26,374,850

**Estimated Sales and Use Tax Exclusion Amount at Approval<sup>2</sup>** – \$2,241,862

**Amount of Time Requested** –

- Requesting a one (1)-year, three (3)-month, and 14-day extension, until June 30, 2025, for the Initial Term of the Regulatory Agreement (a total of four (4) years, three (3) months, and 14 days from the date of initial CAEATFA Board approval of March 16, 2021)

**Staff Recommendation** – Approval

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<sup>1</sup> All capitalized terms not defined in this document are defined in the Sales and Use Tax Exclusion Program’s statutes and regulations.

<sup>2</sup> This amount is calculated based on the average statewide sales tax rate of 8.5%.

**REQUEST**

On March 16, 2021, the CAEATFA Board approved a Sales and Use Tax Exclusion (“STE”) award for Ameresco Forward RNG, LLC (the “Applicant”) for the purchase of up to \$26,374,850 in Qualified Property to build a new LFG-to-RNG production facility located at the Forward Landfill in Manteca, which is owned and operated by Republic Services, a private waste management company (the “Project”). The Regulatory Agreement (“Agreement”) initial term provided the Applicant with three years from the date of CAEATFA Board approval to utilize its STE award.<sup>3</sup>

As of June 2023, the Applicant has used the STE award to purchase approximately \$6 million of Qualified Property (26% of the total Qualified Property approved). The Applicant is requesting to extend the Agreement initial term by one (1) year, three (3) months, and 14 days to accommodate permitting delays.

According to the Applicant, Ameresco was unable to meet the purchasing requirement due to delays in obtaining the Conditional Use Permit (“CUP”) from San Joaquin County. The Applicant states it took San Joaquin County the majority of 2023 to approve the Project’s CUP, which pushed back half of the company’s equipment purchasing schedule. The Applicant states it received the Conditions of Approval from the San Joaquin County on December 15, 2023, and is confident the project can move forward now as all the obstacles have been overcome.

The CAEATFA Board can extend the initial term of the Agreement upon a finding that an extension is in the public interest and advances the purposes of the STE Program.<sup>4</sup>

**THE APPLICANT**

Ameresco Forward RNG, LLC (the “Applicant”), is a Delaware limited liability company that formed in 2018. The Applicant will produce renewable natural gas (“RNG”) from raw landfill gas (“LFG”) at the Forward Landfill located in Manteca.

The major shareholders (10.0% or greater) of the Applicant are:

Ameresco, Inc. (100%)

The corporate officers of the Applicant are:

George Sakellaris, Chairman of the Board of Directors, President & CEO  
Michael T. Bakas, Executive Vice President, Distributed Energy Systems  
Nicole A. Bulgarino, Executive Vice President & General Manager, Federal Solutions  
David J Corrsin, Executive Vice President, General Counsel, Secretary & Director

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<sup>3</sup> California Code of Regulations Title 4, Division 13, Section 10035(b)(1)

<sup>4</sup> California Code of Regulations Title 4, Division 13, Section 10035(b)(1)(B)

**Agenda Item – 4.A.5  
Resolution No. 21-SM020-01**

Robert Georgeoff, Executive Vice President,  
South Region  
Britta MacIntosh, Senior Vice President,  
Western Region & U.K. & Europe  
Operations  
Louis P. Maltezos, Executive Vice President,  
Central Region & Canada Operations  
Spencer Doran Hole, Executive Vice  
President and Chief Financial Officer  
Mark A. Chiplock, Senior Vice President of  
Finance & Chief Accounting Officer

**THE PROJECT**

Ameresco Forward RNG, LLC, requested an STE award to build a new LFG-to-RNG production facility located at the Forward Landfill in Manteca, which is owned and operated by Republic Services, a private waste management company (the “Project”). The Applicant plans to construct a new LFG to RNG treatment system that will remove pollutants and particulates from the LFG in order to produce RNG suitable for use in the natural gas pipeline. In 2014, the Applicant completed construction of an LFG-to-energy (“LFGTE”) project that produces approximately 4.3MW of renewable energy. The renewable energy from the plant is delivered to Silicon Valley Power, the City of Santa Clara’s municipal electric utility, to help meet their renewable energy goals, and any excess LFG is flared. Rather than continuing to flare excess LFG, the Applicant will upgrade LFG to RNG, which will then be injected into a Pacific Gas and Electric Company transmission pipeline. The Applicant also states the new LFG-to-RNG plant will be powered by the existing LFGTE plant.

**AGREEMENT INITIAL TERM EXTENSION REQUEST**

The Applicant has requested that the initial term of the Agreement be extended from March 16, 2024, to June 30, 2025, in order to accommodate permitting delays.

**Staff Evaluation**

Staff has reviewed the Applicant’s extension request and has considered that the delays are reasonable and beyond the Applicant’s control. According to the Applicant, it was unable to make any equipment purchases without first obtaining the required permits. For example, the San Joaquin Valley Air Pollution Control District does not allow emission control devices to be procured prior to obtaining approval first. The Applicant states it received the permit approvals in December 2023, and has resumed its purchasing schedule. According to the Applicant, the project is fully funded and there are no new investors. In addition, the scope of the project has not changed. Due to the above reasons, Staff believes there is logical pathway for the Project to move forward.

Based on this information, Staff believes extending the initial term of the Agreement will allow for the Project to be completed, and is, therefore, in the public interest and advances the purposes of the STE Program.

**LEGAL QUESTIONNAIRE**

Staff reviewed the Applicant’s responses to the questions contained in the Legal Status portion of the Application. The responses did not disclose any information that raises questions concerning the financial viability or legal integrity of this Applicant.

**CAEATFA FEES**

In accordance with STE Program regulations,<sup>5</sup> the Applicant has paid an additional fee of \$2,000 because extending the initial term qualifies as a modification to the Applicant’s Agreement.

**RECOMMENDATION**

Staff recommends that the Board approve the Applicant’s request to extend the initial term of the Agreement by one (1) year, three (3) months, and fourteen (14) days to June 30, 2025, as it is in the public interest and advances the purposes of the STE Program.

**Attachments**

- Attachment A: Ameresco Forward RNG, LLC’s letter requesting waiver (January 8, 2024)
- Attachment B: Ameresco Forward RNG, LLC’s staff summary at the time of approval

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<sup>5</sup> California Code of Regulations Title 4, Division 13, Section 10036(c)(1)(B)

**RESOLUTION APPROVING A TIME EXTENSION FOR  
AMERESCO FORWARD RNG, LLC’S INITIAL TERM FOR  
THE REGULATORY AGREEMENT**

February 20, 2024

WHEREAS, on March 16, 2021, the California Alternative Energy and Advanced Transportation Financing Authority (the “Authority”), a public instrumentality of the State of California, approved a Sales Tax Exclusion (“STE”) in the amount of \$26,374,850 of Qualified Property for **Ameresco Forward RNG, LLC** (the “Applicant”); and

WHEREAS, within three (3) years of approval by the Authority, the Applicant must make all Qualified Property purchases (STE Program regulations Section 10035(b)(1)); and

WHEREAS, upon a finding that it is in the public interest and advances the purposes of the Program, the Authority may waive the requirement that all purchases of Qualified Property be made within three (3) years of Application approval (STE Program regulations Section 10035(b)(1)(B)); and

WHEREAS, the Applicant has requested a waiver of the requirement to purchase all of the Qualified Property by March 16, 2024, due to unexpected delays in the Project timeline, extending the term by one (1) year, three (3) months, and 15 days to June 30, 2025; and

WHEREAS, granting the waiver will allow the Project to proceed and the state to receive the anticipated environmental and economic benefits that justified the initial approval of the Project in accordance with the law, thereby advancing both the public interest and the purposes of the Program.

NOW, THEREFORE, BE IT RESOLVED by the California Alternative Energy and Advanced Transportation Financing Authority, as follows:

Section 1. The Authority finds that it is in the public interest and advances the purposes of the Program to extend the Applicant’s initial term of the Regulatory Agreement to June 30, 2025.

Section 2. This resolution shall take effect immediately upon its passage.

**Attachment A: Ameresco Forward RNG, LLC’s Letter  
Requesting Waiver (January 8, 2024)**

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111 Speen Street, Suite 410  
Framingham, MA 01701  
508.661.2200  
ameresco.com

January 8, 2024

CAEAFTA  
915 Capitol Mall, Room 538  
Sacramento, CA 95814  
[caeatfa@sto.ca.gov](mailto:caeatfa@sto.ca.gov)

**RE: Extension Request Sales and Use Tax Exclusion (“STE”) Program**

To whom it may concern:

On behalf of the Ameresco Team, I would like to thank you for your prior approval of the Sales and Use Tax Exclusion for our landfill gas to renewable natural gas project named, **Ameresco Forward RNG LLC**.

Due to circumstance beyond our control detailed below, we must ask for a further extension of our obligation for procuring remaining equipment under the Sales and Use Tax Exclusion until June 2025.

Ameresco was unable to spend the allotted funds without first receiving approval for our Conditional Use Permit (CUP) from San Joaquin County, which includes California Environmental Quality Act (CEQA) review. San Joaquin County took the better part of 2023 to approve the project’s Conditional Use Permit which delayed half of our equipment purchasing. On December 15, 2023, Ameresco received the Conditions of Approval from San Joaquin County and we can now proceed with purchasing remaining equipment and materials.

Ameresco respectfully requests that CAEAFTA extend our purchase obligations through June 2025 as the project will be purchasing spare parts last and project schedule is scheduled for completion in June 2025. The CAEAFTA agreement dated April 15, 2021, approved qualified equipment purchases of \$26,374,850. Attached Exhibit B is an updated list of qualified property showing actual costs and anticipated future costs.

**Agenda Item – 4.A.5  
Resolution No. 21-SM020-01**

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*CAEFTA*  
Page 2

Hopefully, CAEFTA appreciates that Ameresco was unable to procure the remaining equipment without first obtaining the required permits. For example, the San Joaquin Valley Air Pollution Control District does not allow emission control devices to be procured prior to obtaining their approval first.

To date, the general scope of the project has not changed and Ameresco has invested over \$22M in equipment and spent over \$5M in non-qualifying time and resources in developing this project. The project is fully funded and Ameresco is prepared to place all equipment orders as soon as possible to meet our Qualifying Purchase Requirement. All investments for the project are by Ameresco Forward RNG LLC; there are no new investors in the project.

Thank you in advance for your continued support and understanding.

DocuSigned by:  
*Kiran Sonawane*  
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Kiran Sonawane  
Senior Vice President, Engineering and Construction

Enclosures: Ownership Information, Exhibit B – List of Qualified Property



**Agenda Item – 4.A.5  
Resolution No. 21-SM020-01**

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**EXHIBIT B  
List of Qualified Property**

	<b>Qualified Property Item</b>	<b>Approximate Cost</b>	<b>Anticipated Purchase Date</b>	<b>Actual Cost</b>	<b>Actual Purchase Date</b>	<b>Description &amp; Purpose</b>
	Item	\$xxx,xxx,xxx	month, year	\$xx,xxx,xxx	month, year	Description of Item and Purpose as Related to the Manufacturing Process
1	Gas Blowers	\$450,000	Dec 2023			Pressurize landfill gas (LFG) for introduction to Gas Separation Equipment
2	Gas Dehydration Skids	\$979,410	Dec 2023			Removes water from LFG
3	Gas Separation Equipment			\$5,888,917	April 2022	Removes impurities form LFG (see line items 4-9 for listing)
4	Desulfurization System			\$220,000	October 2023	Removes H2S form LFG
5	Temperature Swing Adsorption System			\$7,237,300	July 2023	Removes siloxanes and VOC from LFG
6	Membrane Separation System			included in 5	included in 5	Removes CO2 from LFG
7	Pressure Swing Adsorption System			included in 5	included in 5	Removes N2 from LFG
8	Feed, Second Stage and Recirc Compressors			\$2,060,000	August 2023	Removes O2, O2 and water from LFG
9	Product Compressor	\$530,000	Jan 2024			Pressurizes gas into and through gas separation equipment
10	Thermal Oxidizer and Enclosed Flare	\$2,192,500	Dec 2023			Destroys volatile organics and trace methane removed from gas separation equipment
11	DeOxo and TSA Dryer			included in 5	included in 5	Removes O2, CO2 and water from LFG
12a	Elec Transformers			\$770,409	July 2023	Provides power to compressors and gas separation equipment
12b	Elec Switchboard and Motor Control Center	\$5,000,000	Jan 2024			Provides power to compressors and gas separation equipment
13	Controls, Instrumentation, Gas Analyzers and Valves	\$2,236,000	June 2024			Provides control and monitoring of gas separation system
14	Balance of Plant Equipment	\$1,210,500	May 2024			Ancillary equipment to support gas separation equipment
15	Chiller and Ambient Coolers			\$188,750	October 2023	Provides cooling for gas compressors and gas separation equipment
16	Spare Parts	\$625,000	Dec 2024			Critical spares required for reliable plant operation
	Subtotal	\$13,223,410		\$16,365,376		
	<b>2024 extension</b>	\$29,588,786				
	<b>2023 allotment</b>	\$26,374,850				



**Attachment B: Ameresco Forward RNG, LLC’s  
Staff Summary at the Time of Approval**

The original award staff summary can be found [on the CAEATFA website](#).

Agenda Item – 4.G.20  
Resolution No. 21-SM020  
Application No. 21-SM020

**CALIFORNIA ALTERNATIVE ENERGY AND  
ADVANCED TRANSPORTATION FINANCING AUTHORITY**

*Request to Approve Project for a Sales and Use Tax Exclusion<sup>1</sup>*

**Ameresco Forward RNG, LLC  
Application No. 21-SM020**

**Tuesday, March 16, 2021**

Prepared By: *Stefani Carruth, Program Analyst*

**SUMMARY**

**Applicant** – Ameresco Forward RNG, LLC

**Location** – Manteca, San Joaquin County

**Industry** – Landfill Gas to Renewable Natural Gas Production

**Project** – New Raw Landfill Gas to Renewable Natural Gas Production Facility  
(Alternative Source)

Value of Qualified Property	Estimated Sales and Use Tax Exclusion (“STE”) Amount <sup>2</sup>
\$26,374,850	\$2,241,862

Estimated Net Benefit <sup>3</sup>	Dollar Value	Points Earned
Estimated Fiscal Benefits	\$6,041,020	2,695
Estimated Environmental Benefits	\$3,084,347	1,376
Additional Benefits	N/A	60
<b>Total</b>	<b>\$9,125,367</b>	<b>4,131</b>
<b>Estimated Quantifiable Net Benefit</b>	<b>\$6,883,505</b>	

**Staff Recommendation** – Approval

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<sup>1</sup> All capitalized terms not defined in this document are defined in the STE Program’s statutes and regulations.

<sup>2</sup> This amount is calculated based on the average statewide sales tax rate of 8.5%.

<sup>3</sup> Applications that earn a Total Score of at least 1,000 points and an Environmental Benefits Score of over 20 points may be recommended for approval. (California Code of Regulations Title 4, Division 13, Section 10033(c)(6).)

**Agenda Item – 4.A.5  
Resolution No. 21-SM020-01**

**Agenda Item – 4.G.20  
Resolution No. 21-SM020  
Application No. 21-SM020**

**THE APPLICANT**

Ameresco Forward RNG, LLC (the “Applicant”), is a Delaware limited liability company that formed in 2018. The Applicant will produce renewable natural gas (“RNG”) from raw landfill gas (“LFG”) at the Forward Landfill located in Manteca.

The major shareholders (10.0% or greater) of the Applicant are:

Ameresco, Inc. (100%)

The corporate officers of the Applicant are:

George Sakellaris, President & CEO  
Doran Hole, Treasurer  
Dave Corrsin, Secretary

**THE PROJECT**

Ameresco Forward RNG, LLC, is requesting an STE award to build a new LFG-to-RNG production facility located at the Forward Landfill in Manteca, which is owned and operated by Republic Services, a private waste management company (the “Project”). The Applicant plans to construct a new LFG to RNG treatment system that will remove pollutants and particulates from the LFG in order to produce RNG suitable for use in the natural gas pipeline. In 2014, the Applicant completed construction of an LFG-to-energy (“LFGTE”) project that produces approximately 4.3MW of renewable energy. The renewable energy from the plant is delivered to Silicon Valley Power, the City of Santa Clara’s municipal electric utility, to help meet their renewable energy goals, and any excess LFG is flared. Rather than continuing to flare excess LFG, the Applicant will upgrade LFG to RNG, which will then be injected into a Pacific Gas and Electric Company transmission pipeline. The Applicant also states the new LFG-to-RNG plant will be powered by the existing LFGTE plant.

**ANTICIPATED COSTS OF QUALIFIED PROPERTY**

The anticipated Qualified Property purchases are listed below:

Gas Blowers	\$300,000
Gas Dehydration Skids	\$685,000
Gas Separation Equipment	\$17,479,448
Thermal Oxidizer and Enclosed Flare	\$903,731
DeOxo and Thermal Swing Adsorption Dryer	\$1,650,203
Electric Transformer, Switchboard, and Motor Control Center	\$2,620,205
Controls, Instruments, Gas Analyzers, and Valves	\$1,471,000
Gas Separation Support Equipment	\$615,263
Chiller and Ambient Coolers	\$250,000
Spare Parts	\$400,000
<b>Total</b>	<b><u>\$26,374,850</u></b>

**Agenda Item – 4.A.5  
Resolution No. 21-SM020-01**

**Agenda Item – 4.G.20  
Resolution No. 21-SM020  
Application No. 21-SM020**

*Note: The Qualified Property purchases reported in the Application and shown here in staff's report are estimated costs. At the termination of the Regulatory Agreement, a finalized Project equipment list will be prepared detailing the value of the Project equipment actually acquired, and the estimated tax benefit realized pursuant to Revenue and Tax Code Section 6010.8. Variance from the costs shown in the Application and in this report may occur prior to the closing due to increased costs of certain components of the Project over original estimates, and other reasons. In addition, those costs may vary after closing due to increased costs, as well as common design and equipment modifications during construction, differences in equipment due to future changes in statute or regulation, or for other reasons.*

**TIMELINE**

The Applicant states that the Facility is in the design and permitting phase. Construction is set to begin in August 2021, with the Qualified Property estimated to be placed in service by May 2022.

**STATUS OF PERMITS/OTHER REQUIRED APPROVALS**

According to the Applicant, a Land Use Planning Permit Amendment application is anticipated to be submitted to San Joaquin County in May 2021, and an air permit (Authority to Construct) application will be submitted to the San Joaquin Valley Air Pollution Control District May 2021, with target approval dates for both in August 2021. The Applicant states the Building Permit and the National Pollutant Discharge Elimination System Permit will be submitted after the Planning Permit is approved, with target approval dates in September 2021.

**PROJECT EVALUATION**

**PROJECT BENEFITS**

The Project received a Total Score of 4,131 points, which exceeds the required 1,000-point threshold, and a total Environmental Benefits Score of 1,376 points, which exceeds the 20-point threshold.

- A. **Fiscal Benefits (2,695 points)**. The net present value of the total fiscal benefits over the lifetime of the Qualified Property is derived from the Applicant's sales and use taxes, personal income taxes paid by the firm's employees, firm taxes on profits, property taxes, and other indirect fiscal benefits of the Applicant. The total fiscal benefits amount to \$6,041,020, resulting in a Fiscal Benefits score of 2,696.
  
- B. **Environmental Benefits (1,376 points)**. The Project is anticipated to result in \$3,084,347 of total pollution benefits over the life of the Project, resulting in an Environmental Benefits Score of 1,376 points. These benefits derive from the production of RNG from raw LFG, which removes the need for flaring excess raw LFG.

**Agenda Item – 4.A.5  
Resolution No. 21-SM020-01**

**Agenda Item – 4.G.20  
Resolution No. 21-SM020  
Application No. 21-SM020**

C. **Additional Benefits 60 points**). Applicants may earn additional points for their Total Score. The Applicant received 60 additional points.

1. **Production Jobs (0 of 75 points)**. The Applicant anticipates the Project will support a total of four production-related jobs at its Facility. CAEATFA estimates that approximately 0.37 of these jobs will be attributable to a marginal increase in jobs created due to the STE. Based on the amount of STE per estimated number of jobs created, the Applicant earned zero points.
2. **Construction Jobs (20 of 75 points)**. The Applicant anticipates the Project will support a total of 27 construction jobs at its Facility. CAEATFA estimates that approximately 2.46 of these jobs will be attributable to a marginal increase in jobs created due to the STE. Based on the amount of STE per estimated number of jobs created, the Applicant earned 20 points.
3. **Unemployment (15 of 50 points)**. The Applicant’s Project is located in San Joaquin County, which has an average annual unemployment rate of 10.5%.<sup>4</sup> When compared to the statewide average annual unemployment rate of 9.1%, the Project location earned the Applicant 15 points.
4. **Benefits and Fringe Benefits (25 of 25 Points)**. The Applicant states it provides medical, health, dental, vision, bonuses, retirement contributions, dependent care & assistance reimbursement, education reimbursement, gym subsidies, employee discounts, and paid leave to its employees, earning the Applicant 25 points.

**LEGAL QUESTIONNAIRE**

Staff reviewed the Applicant’s responses to the questions contained in the Legal Status portion of the Application. The responses did not disclose any information that raises questions concerning the financial viability or legal integrity of this Applicant.

**CAEATFA FEES**

In accordance with CAEATFA Regulations,<sup>5</sup> the Applicant has paid CAEATFA an Application Fee of \$10,000, and will pay CAEATFA an Administrative Fee of up to \$105,499.40.

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<sup>4</sup> Unemployment rates are based on data available in October 2020.

<sup>5</sup> California Code of Regulations Title 4, Division 13, Section 10036

**Agenda Item – 4.A.5  
Resolution No. 21-SM020-01**

**Agenda Item – 4.G.20  
Resolution No. 21-SM020  
Application No. 21-SM020**

**RECOMMENDATION**

Staff recommends the approval of Resolution No. 21-SM020 for Ameresco Forward RNG, LLC's purchase of qualifying tangible personal property in an amount not to exceed \$26,374,850, anticipated to result in an approximate STE value of \$2,241,862.

**RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF A  
REGULATORY AGREEMENT WITH AMERESCO FORWARD RNG, LLC**

**March 16, 2021**

WHEREAS, the California Alternative Energy and Advanced Transportation Financing Authority (the “Authority”) has received the Application of **Ameresco Forward RNG, LLC** (the “Applicant”), for financial assistance under the Sales and Use Tax Exclusion Program, as established in Public Resources Code Section 26011.8; and

WHEREAS, the Applicant qualifies as a Participating Party under Public Resources Code Section 26011.8 and Revenue and Taxation Code Section 6010.8; and

WHEREAS, the Applicant’s qualifying tangible personal property meets the requirements of a Project under Public Resources Code Section 26011.8 and Revenue and Taxation Code Section 6010.8 (the “Project”); and

WHEREAS, after the Authority approves an Application, the Authority enters into a Regulatory Agreement, as described in Authority Regulations Section 10030(a), with the Applicant for the Project; and

WHEREAS, the Applicant has estimated the Project has an estimated cost not to exceed \$26,374,850 over a period of three years; and

WHEREAS, the Applicant asserts that this form of financial assistance will enable it to avail itself of the benefits of an exclusion from sales and use taxes relative to the Project pursuant to Revenue and Taxation Code Section 6010.8; and

WHEREAS, the approval of the terms of the Regulatory Agreement and authority for the Executive Director or Chair of the Authority to execute the necessary documents to effectuate the Regulatory Agreement is now sought;

NOW, THEREFORE, BE IT RESOLVED by the California Alternative Energy and Advanced Transportation Financing Authority, as follows:

Section 1. The Regulatory Agreement includes a Project within the meaning of Public Resources Code Section 26003(a)(8)(B).

Section 2. The Regulatory Agreement constitutes financial assistance within the meaning of Public Resources Code Section 26003(a)(6).

Section 3. The Applicant is a participating party within the meaning of Public Resources Code Section 26003(a)(7).

Section 4. The Executive Director or Chair of the Authority (the “Authorized Signatories”) are hereby authorized for and on behalf of the Authority to approve any changes to

**Agenda Item – 4.A.5  
Resolution No. 21-SM020-01**

**Agenda Item – 4.G.20  
Resolution No. 21-SM020  
Application No. 21-SM020**

the Project as the Authorized Signatories deem appropriate, provided that the amount of the qualifying tangible personal property to be purchased for the Project may not be increased above the amount approved by the Authority.

Section 5. The proposed form of the Regulatory Agreement between the Applicant and the Authority, as filed with the Authority prior to this public meeting, is hereby approved. For, on behalf and in the name of the Authority, the Authorized Signatories are hereby authorized and directed to execute, acknowledge, and deliver to the Applicant the Regulatory Agreement in substantially the form filed with or approved by the Authority.

The Regulatory Agreement may contain insertions, deletions or changes as the Authorized Signatories executing the Regulatory Agreement may require or approve, including particular information inserted in substantial conformance with the staff summary and in the Application to the Authority. The approval of the Regulatory Agreement will be conclusively evidenced by the execution and delivery of the final Regulatory Agreement.

The Authority understands and agrees that, pursuant to the terms of the Regulatory Agreement, the obligations of the Applicant, under some circumstances, may be carried out or assumed by a successor or assignee entity, or by an affiliate of the Applicant.

Section 6. Each of the Authorized Signatories, acting alone, is hereby authorized and directed to do any and all ministerial acts, including, without limitation, the execution and delivery of any and all documents and certificates they may deem necessary or advisable to consummate the Regulatory Agreement and otherwise effectuate the purposes of this Resolution.

Section 7. The Applicant shall ensure that all of the qualifying tangible personal property acquired as part of the Project that is listed in the semi-annual reports provided to the Authority pursuant to the Regulatory Agreement will be installed, maintained and operated in compliance with all applicable local, state and federal laws.

Section 8. The Regulatory Agreement shall only apply to qualifying tangible personal property acquired as part of the Project that the Applicant certifies will be installed, maintained and operated at facilities physically located within the State of California.

Section 9. Neither the adoption by the Authority of this Resolution for the Applicant nor the Regulatory Agreement may be referred to in any application before any governmental agency as evidence of the feasibility, practicality or suitability of the Project and may not be referred to in any application for any required permission or authority to acquire, construct or operate the Project.

Section 10. This Resolution is effective immediately and will remain in full force and effect unless the Regulatory Agreement is not executed within thirty (30) days of the date of this Resolution. The Executive Director may extend the thirty (30) days if necessary.