

# MOJAVE

## AIR AND SPACE PORT

RESOLUTION NO. 17-05-762

**A RESOLUTION OF THE BOARD OF DIRECTORS  
OF MOJAVE AIR AND SPACE PORT  
IN SUPPORT OF LEGISLATION TO INCREASE  
THE BORROWING LIMITS OF AIRPORT DISTRICTS**

Whereas, Mojave Air and Space Port (the "District") is a California Airport District organized and existing pursuant to the California Airport District Act, Public Utilities Code section 22001, et seq. (the "Act"),

Whereas, the Act limits temporary negotiable notes of Airport Districts to two percent (2%) of the assessed valuation of taxable property in a district,

Whereas, the Act further limits the total aggregate amount of temporary negotiable notes outstanding at any one time to \$500,000,

Whereas, the District desires to raise its borrowing limit to expand operations at the airport and

Whereas, the Honorable Tom Lackey, Assemblyman for the 36<sup>th</sup> District, intends to introduce legislation to amend section 22557.5 to state the District's borrowing limit at 2% of the assessed valuation of taxable property in the District not to exceed Ten Million Dollars (\$10,000,000),

Now, therefore, the Board of Directors of Mojave Air and Space Port expresses its strong support of legislation to amend section 22557.5 of the Public Utilities Code increasing the limit for temporary negotiable notes which will allow the District to raise its borrowing limit to expand operations at the airport.

PASSED, APPROVED, AND ADOPTED on May 16, 2017:

Ayes: Allred, Balentine, Deaver, Evans

Noes:

Abstain:

Absent: Parker

  
David Evans, President

ATTEST

  
Jimmy R. Balentine, Secretary