

BEFORE THE BOARD OF COUNTY COMMISSIONERS

STATE OF OREGON, COUNTY OF JACKSON

IN THE MATTER OF REALLOCATING)
QUALIFIED ENERGY CONSERVATION)
BOND VOLUME CAP TO THE STATE OF)
OREGON)

ORDER NO. 53 - 11

WHEREAS, the Commissioners of Jackson County, Oregon, finds:

A. Section 54D of the Internal Revenue Code of 1986, as amended (the "Code") allows the State of Oregon and its cities and counties with populations of 100,000 or more to issue limited amounts of qualified energy conservation bonds ("QECBs"). QECBs qualify for 70% federal interest subsidies or tax credits, and may only be issued to finance "qualified conservation purposes" as defined in Section 54D(f)(1) of the Code. Qualified conservation purposes include capital expenditures that reduce energy consumption in public buildings by 20% or more, green community programs, facilities that produce energy from renewable resources, mass commuting facilities that reduce consumption of energy and pollution, and certain kinds of research facilities, demonstration projects and public education campaigns that promote energy efficiency.

B. QECBs are limited to the amount of "volume cap" that is available. The State of Oregon (the "State") was allocated \$39,320,000 of QECB volume cap, and \$29,947,321 of that was suballocated to cities and counties with populations of 100,000 or more.

C. Jackson County received QECB volume cap in the amount of \$2,086,707.

D. Section 54D(e)(2) of the Code allows Jackson County to reallocate its volume cap to the State for use by the State or reallocation to other issuers.

E. The State has requested that all cities and counties reallocate to the State all QECB that the cities and counties do not intend to use. Reallocations are permanent and may not be revoked.

F. Jackson County is willing to reallocate \$2,086,707 of QECB Volume Cap to the State.

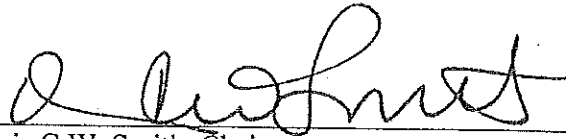
The Board of County Commissioners of Jackson County ORDERS:

1. Reallocation. Jackson County hereby reallocates \$2,086,707 of its QECB Volume Cap to the State, and authorizes the County Administrator of the Jackson County to sign any documents that are requested by the State to confirm this reallocation.

2. Effective Date. This resolution shall take effect immediately upon adoption.

DATED this 13th day of April, 2011, at Medford, Oregon.

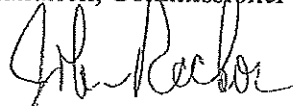
JACKSON COUNTY BOARD OF COMMISSIONERS



Dennis C.W. Smith, Chair



Don Skundrick, Commissioner



John Rachor, Commissioner