

1 **RESOLUTION NO.**

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3 **WHEREAS**, the State Infrastructure Bank, operated by the Texas Department
4 of Transportation, is a revolving loan fund; and

5 **WHEREAS**, the City deems it proper and in the best interest of the City to
6 apply for a loan from the State Infrastructure Bank in an amount not to exceed
7 \$191,000,000 to be used for the I-35 Cap and Stitch program; and

8 **WHEREAS**, the City is qualified to apply for and obtain financial assistance
9 from the State Infrastructure Bank for this purpose; **NOW THEREFORE**,

10 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

11 The City Manager is authorized to execute an application, attached here as
12 Exhibit A, for financial assistance from the State Infrastructure Bank in an amount
13 not to exceed \$191,000,000 to finance the I-35 Cap and Stitch program, and to
14 submit the application, together with all required documentation, to the Texas
15 Department of Transportation for consideration.

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18 **ADOPTED:** _____, 2024 **ATTEST:** _____

19 Myrna Rios
20 City Clerk
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