



California Infrastructure and Economic Development Bank

CORRESPONDENCE 2

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December 6, 2007

Arnold Schwarzenegger
Governor

Dear Interested Party,

Board Members:

Dale E. Bonner
Chair

Secretary, Business,
Transportation and Housing
Agency

Bill Lockyer
State Treasurer

Michael C. Genest
Director
Department of Finance

Rosario Marin
Secretary, State and
Consumer Services Agency

D. Everett Rice
Governor's Appointee

Executive Director:

Stanton C. Hazelroth

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The California Infrastructure and Economic Development Bank (I-Bank) is requesting public comment on proposed amendments to the Criteria, Priorities and Guidelines (Criteria) for the Infrastructure State Revolving Fund (ISRF) Program.

The proposed amendments will change the "readiness" eligibility threshold criterion. The current criterion requires the applicant to demonstrate, "the ability to begin construction within 12 months after the I-Bank's loan commitment." The proposed definition shortens the time period to six months. The proposed change in the "readiness" criterion will also result in related changes to the "readiness" point scoring category.

The full text of the Criteria, including the proposed amendments, is available for your review at www.ibank.ca.gov, or can be obtained by:

- sending an e-mail to ibank@ibank.ca.gov,
- mailing a request to:
James A. Young
California Infrastructure Bank and
Economic Development Bank
1001 I Street, 19th Floor
Sacramento, Ca 95814
- calling (916) 322-1399, or
- faxing a request to (916) 322-6314

Please submit your written comments no later than close of business, January 10, 2008. Comments may be submitted to James Young at the above address, e-mail address, or fax number. It is anticipated that the I-Bank Board will consider the above amendments along with any public comments at its January 2008 meeting, currently scheduled for January 29th.

Sincerely,

Stanton C. Hazelroth
Executive Director