

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 04-61

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, the CTRMA is a political subdivision of the State of Texas authorized to finance its activities by issuing obligations the interest on which is excludable from gross income for federal income tax purposes ("tax-exempt obligations") pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the CTRMA will make, or has made not more than 60 days prior to the date hereof, payments with respect to the property listed on Exhibit "A" attached hereto; and

WHEREAS, the CTRMA has concluded that it does not currently desire to issue tax-exempt obligations to finance the costs associated with the property listed on Exhibit "A" attached hereto, but that it does anticipate doing so in the future; and

WHEREAS, the CTRMA desires to reimburse itself for the costs associated with the property listed on Exhibit "A" attached hereto from the proceeds of tax-exempt obligations to be issued subsequent to the date hereof; and

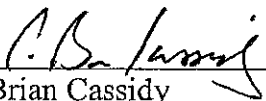
WHEREAS, the CTRMA reasonably expects to issue tax-exempt obligations to reimburse itself for the costs associated with the property listed on Exhibit "A" attached hereto;

NOW THEREFORE, BE IT RESOLVED, that the CTRMA reasonably expects to reimburse itself for all costs that have been or will be paid subsequent to the date that is 60 days prior to the date hereof and that are to be paid in connection with the acquisition, construction, reconstruction or renovation of the property listed on Exhibit "A" attached hereto from the proceeds of tax-exempt obligations to be issued subsequent to the date hereof; and

BE IT FURTHER RESOLVED, that the CTRMA reasonably expects that the maximum principal amount of tax-exempt obligations issued to reimburse the CTRMA for the costs associated with the property listed on Exhibit "A" attached hereto will not exceed \$240,000,000.

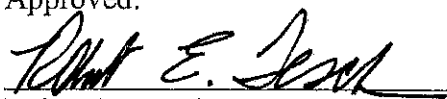
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 8th day of December 2004.

Submitted and reviewed by:



C. Brian Cassidy
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Robert E. Tesch
Chairman, Board of Directors
Resolution Number 04-61
Date Passed 12/08/04

EXHIBIT A

DESCRIPTION OF PROPERTY

<u>Project</u>	<u>Amount</u>
Planning, designing, engineering, developing and constructing the U.S. Highway 183A turnpike project.	\$240,000,000