

A RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK  
(DASNY) RESCINDING CERTAIN RESOLUTIONS RELATING TO  
THE TAX-EXEMPT LEASING PROGRAM (TELP I)

WHEREAS, by Resolution adopted September 20, 1995, in order to continue a program previously administered by the Medical Care Facilities Finance Agency, the Members authorized the Tax-Exempt Leasing Program and the execution of master lease and sublease agreements and other documents (collectively, “equipment leases”) with eligible healthcare providers in an aggregate amount not to exceed \$100 million annually; and

WHEREAS, by Resolution adopted October 27, 1999, in order to accommodate increased demand, the amount of authorized equipment leases was increased to an aggregate amount not to exceed \$250 million annually; and

WHEREAS, by Resolution adopted November 12, 2014 (together with the Resolutions adopted September 20, 1995 and October 27, 1999, the “Prior Resolutions”), the amount of authorized equipment leases was further increased to an aggregate amount not to exceed \$500 million annually; and

WHEREAS, the Prior Resolutions were adopted with the understanding that any single equipment lease of \$10 million or more would be required to be presented to the Members for approval; and

WHEREAS, Staff has determined that in the interests of administrative simplicity, program consistency, and greater transparency, it is desirable that all equipment leases be presented to the Members for authorization;

NOW, THEREFORE, be it resolved that the Prior Resolutions are hereby rescinded, provided, however, that nothing contained herein shall affect or impair in any manner any equipment lease previously made or entered into pursuant to the authorization contained in the Prior Resolutions.

This Resolution shall take effect immediately.

A RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK  
(DASNY) RESCINDING A CERTAIN RESOLUTION RELATING TO  
THE TAX-EXEMPT LEASING PROGRAM (TELP II)

WHEREAS, by Resolution adopted September 24, 1997 (the “Prior Resolution”), the Members authorized a Tax-Exempt Leasing Program and the execution of master lease and sublease agreements and other documents (collectively, “equipment leases”) with colleges, universities and other eligible institutions in an aggregate amount not to exceed \$200 million annually; and

WHEREAS, the Prior Resolution was adopted with the understanding that any single equipment lease of \$10 million or more would be required to be presented to the Members for approval; and

WHEREAS, Staff has determined that in the interests of administrative simplicity, program consistency, and greater transparency, it is desirable that all equipment leases be presented to the Members for authorization;

NOW, THEREFORE, be it resolved that the Prior Resolution is hereby rescinded, provided, however, that nothing contained herein shall affect or impair in any manner any equipment lease previously made or entered into pursuant to the authorization contained in the Prior Resolution.

This Resolution shall take effect immediately.