

# Resolution

R-2425-117

A RESOLUTION OF THE NORMAN UTILITIES AUTHORITY, APPROPRIATING \$44,730.94 FROM WATER FUND PAYMENT AND \$111,745.42 FROM WATER RECLAMATION FUND TO FUND PAYMENT UNDER CONTRACT K-2324-19 FOR SUCCESSFUL TAX ASSISTANCE SERVICES.

- § 1. WHEREAS, in August 2022, the federal government passed the Inflation Reduction Act of 2022, which included within this legislation are tax incentives for solar projects; and
- § 2. WHEREAS, on July 11, 2023, Contract K-2324-19 was approved between the Norman Utilities Authority (NUA) and BioStar E Light JV, L.L.C.; and
- § 3. WHEREAS, BioStar E Light JV, LLC completed the work in accordance with the contract and funds were received from Internal Revenue Service (IRS) on March 25, 2025, in the amount of \$1,564,763.64; and
- § 4. WHEREAS, this amount included the 30 percent credit plus interest and compensation for Biostar E Light JV, L.L.C. under the contract is ten percent of the reimbursement received which amounts to \$156,476.36.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE NORMAN UTILITIES AUTHORITY:

- § 5. That the following transfers and appropriation be made for the reason stated above:

<u>Losing Account</u>	<u>Gaining Account</u>	<u>Amount</u>
Water Refunds and Reimbursements Revenue Account 319-364251	Water Treatment Solar Construction Account – WA0370- 31993395-46101	\$44,730.94
Water Reclamation Refunds and Reimbursements Revenue Account 329-364251	Water Treatment Solar Construction Account – WW0331 - 32999911-46101	\$111,745.42

PASSED AND ADOPTED this 8<sup>th</sup> day of April, 2025.

ATTEST:

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Chairman (Larry Heikkila)

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Secretary

