

**RESOLUTION #2016\_\_\_\_\_**

**TOWN OF ENFIELD RESOLUTION ESTABLISHING AMOUNT AND TERMS OF  
DECOMMISSIONING BONDS AND OTHER SECURITY FOR FUTURE PERFORMANCE  
OF DECOMMISSIONING AND REMMOVAL OBLIGATIONS OF DEVELOPER**

WHEREAS, the Town's Wind Farm law requires a decommissioning bond, or equivalent security as approved by the Town Board, to be determined in amount for each tower in relation to each permit, but not less than \$125,000 per tower as delineated in Article I § 1(10) and Article VI §§ 1(D through F); and

WHEREAS, a permit application and review are in progress and while no permits have issued to erect towers, it is necessary to attend to many details, including decommissioning costs and securitization of the developer's obligation to decommission and deconstruct towers and facilities upon obsolescence, loss, closure, and other like circumstances; and

WHEREAS, the general form of a decommissioning bond, written as a surety bond guaranteeing developer's performance, has been generally, but not specifically, reviewed and approved by the town attorney pursuant to said Articles I, § 1(10) and IV, §§ 1(D),(E), and (F) of the local law; and

WHEREAS, engineering estimates, duly reviewed by the Town, establish a cost per tower for decommissioning and deconstruction, and such amount of \$180,000 be and hereby is established as the gross initial decommissioning amount that developer shall duly guarantee or securitize in a manner as approved by the Town, with such amount to be applied severally in proportional allotments to each tower; and

WHEREAS, the developer has proposed a plan whereby it may, in the future, displace bonds with cash deposits (and pledged accounts) and, subject to approval of the same at such future time as substituted security is proposed, and the approval of the terms and amounts thereof by the Town Board per Article VI § 1, it is agreed in principal that the developer may replace the initial bonds with a cash escrow or similar pledge accounts in the amount of \$1,260,000.00 (or \$180,000.00 per tower, whichever is greater) to securitize the decommissioning obligations of developer; and

WHEREAS, the Enfield Town Board is concerned about the potential to adversely affect road conditions during the decommissioning process and

WHEREAS, upon due consideration and deliberation thereupon by the Town Board of the Town of Enfield, BE IT RESOLVED AS FOLLOWS:

1. The amount of \$1,260,000 be and hereby is set and approved as the gross project decommissioning cost, and a proportionate amount must be securitized by surety bond for each tower permit issued. Such amount is subject to change over the life of the tower and facilities as periodic reviews of the decommissioning costs may hereafter occur under the local law.

2. The amount of \$100,000 be and hereby is set and approved as the amount which must be set as the maximum amount to be set aside for the restoration of Town roads, and a proportionate amount must be securitized by surety bond. Such amount is subject to change over the life of the wind farm as

periodic reviews of the decommissioning costs may hereafter occur under the local law. Subject to the approval of the Town Board as to the terms and amounts of such escrow or other pledge, the developer may substitute cash or cash-based accounts in lieu of, and in replacement of, surety bonds, upon such schedule and at such times as developer may elect. For this purpose the sum of \$100,000 be and is hereby set as the initial cash or depository pledge amount to securitize the future decommissioning costs and removal obligations of the developer. Such amount is subject to change over the life of the tower and facilities as periodic reviews of the decommissioning costs may hereafter occur under the local law.

3. Subject to the approval of the Town Board as to the terms and amount of such escrow or other pledge, the developer may substitute cash or cash-based accounts in lieu of, and in replacement of, surety bonds, upon such schedule and at such times as developer may elect. For this purpose the sum of \$1,260,000 (or \$180,000 per tower, whichever is greater) be and is hereby set as the initial cash or depository pledge amount to securitize the future decommissioning costs and removal obligations of the developer. Such amount is subject to change over the life of the tower and facilities as periodic reviews of the decommissioning cost may hereafter occur under the local law.