


RESOLUTION NO. 1996-5

RESOLUTION APPOINTING SMITH BARNEY INC. AS THE UNDERWRITER AND THE REMARKETING AGENT IN CONNECTION WITH THE ISSUANCE OF SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY POWER PROJECT REVENUE BONDS, 1996 SUBORDINATE REFUNDING SERIES B (PALO VERDE PROJECT)

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY AS FOLLOWS:

1. Smith Barney Inc. is hereby appointed the Underwriter in connection with the issuance of Power Project Revenue Bonds, 1996 Subordinate Refunding Series B (Palo Verde Project) (the "Subordinate Bonds") of the Southern California Public Power Authority (the "Authority").
2. Smith Barney Inc. is hereby appointed the Remarketing Agent for the Subordinate Bonds under the Remarketing Agreement between the Authority and Smith Barney Inc., as Remarketing Agent, dated as of March 1, 1996.
3. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority this 21st day of March, 1996.

  
\_\_\_\_\_  
PRESIDENT  
Southern California Public Power Authority

ATTEST:

  
\_\_\_\_\_  
ASSISTANT SECRETARY  
Southern California Public Power Authority