



**EXECUTIVE ORDER
NUMBER FIFTY-EIGHT**

TO: HEADS OF ALL STATE DEPARTMENTS AND AGENCIES

RE: AMENDMENT TO EXECUTIVE ORDER NUMBER FIFTY-SEVEN TO INCREASE PRIVATE ACTIVITY BOND VOLUME CAP FOR CALENDAR YEAR 2023 FOR THE DELAWARE STATE HOUSING AUTHORITY

WHEREAS, Executive Order 57 was issued on February 15, 2023, and among other things, allocated private activity bond volume cap for calendar year 2023 (“2023 Volume Cap”); and

WHEREAS, under Executive Order 57, 2023 Volume Cap was allocated \$179,420,000 to the State of Delaware (the “State Allocation”) and \$179,425,000 to the various local government issuers (the “Local Issuer Allocations”). The State sub-allocated its State Allocation and set forth the initial Local Issuer Allocations as follows:

- Sub-allocation of initial State Allocation for CY 2023:
 - \$65,595,000 to the Delaware State Housing Authority;
 - \$89,710,000 to the Delaware Economic Development Authority;
 - \$24,115,000 to Sussex County, Delaware; and
- Local Issuer Allocations:
 - \$62,799,000 to New Castle County, Delaware;
 - \$44,856,000 to the City of Wilmington, Delaware;
 - \$35,885,000 to Kent County, Delaware;
 - \$35,885,000 to Sussex County, Delaware; and

WHEREAS, the Delaware State Housing Authority has identified an immediate need for \$40,000,000 in additional 2023 Volume Cap for a multi-family housing project in calendar year 2023 and has requested that such amount be reallocated from any excess availability from a Local Issuer Allocation and assigned to the Delaware State Housing Authority; and

WHEREAS, as of the date hereof, New Castle County, Delaware, (i) has not utilized nor committed to use any of the 2023 Volume Cap allocated to it under Executive Order 57, (ii) does not foresee using its full allocation of 2023 Volume Cap during calendar year 2023, and (iii) has agreed to revert \$40,000,000 of its 2023 Volume Cap back to the State of Delaware to be reallocated to the Delaware State Housing Authority; and

WHEREAS, the Secretary of Finance recommends that such reallocation and assignment be made and for Executive Order 57 to be modified to reflect the same; and

WHEREAS, pursuant to 29 DEL. C. §8791A(d), the Governor has the right, by Executive Order, to modify the allocations made under 29 DEL. C. §8791A(a) provided that no such modification shall cause any obligation issued prior to the date of such modification to lose its qualification for tax-exempt treatment under the Internal Revenue Code of 1986, as amended.

NOW, THEREFORE, I, JOHN C. CARNEY, by the authority vested in me as Governor of the State of Delaware, do hereby DECLARE and ORDER that:

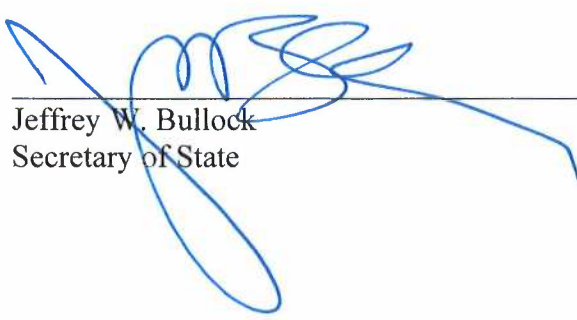
1. \$40,000,000 of the 2023 Volume Cap that had been allocated to New Castle County, Delaware, under Executive Order 57 is hereby reallocated and assigned to the Delaware State Housing Authority.
2. After the reallocation mentioned in paragraph 1 above, the 2023 Volume Cap allocation for New Castle County, Delaware, and the Delaware State Housing Authority, respectively, are as follows: \$22,799,000 to New Castle County, Delaware, and \$105,595,000 to the Delaware State Housing Authority.
3. Except as amended hereby, all other provisions and orders, including, but not limited to, the allocations of 2023 Volume Cap, made in Executive Order 57 shall remain in full force and effect. This Amendment to Executive Order Number Fifty-Seven shall be read in conjunction with Executive Order 57.
4. This Amendment shall take effect immediately.

Approved this 2nd day of June, 2023



John C. Carney
Governor

Attest:



Jeffrey W. Bullock
Secretary of State

