

STATE OF DELAWARE



**EXECUTIVE DEPARTMENT
DOVER**

EXECUTIVE ORDER
NUMBER SEVENTY-THREE

TO: HEADS OF ALL STATE DEPARTMENTS, AGENCIES AND AUTHORITIES, AND ALL POLITICAL SUBDIVISIONS AND GOVERNMENTAL UNITS OF THE STATE OF DELAWARE

RE: REALLOCATION OF STATE PRIVATE ACTIVITY BOND VOLUME CAP FOR CALENDAR YEAR 1999 AND INITIAL SUBALLOCATION OF STATE PRIVATE ACTIVITY BOND VOLUME CAP FOR CALENDAR YEAR 2000

WHEREAS, pursuant to 29 Del.C. §5091, the State's private activity bond volume cap ("Volume Cap") for 1999 under §103 of the Internal Revenue Code of 1986 (the "Code") has been allocated among various state and local government issuers; and

WHEREAS, pursuant to Executive Order Number Fifty-Seven, \$75,000,000 of the Volume Cap for 1999 which had been allocated to the State of Delaware was further suballocated between the Delaware Economic Development Authority and the Delaware State Housing Authority; and

WHEREAS, the allocation of Volume Cap in Executive Order Number Fifty-Seven is subject to modification by further Executive Order; and

WHEREAS, the State's Volume Cap for 1999 and 2000 is allocated among the various State and local government issuers by 29 Del. C. §5091 (a); and

WHEREAS, Kent County has reassigned \$4,700,000 of its unallocated Volume Cap for 1999 to the State of Delaware; and

WHEREAS, Sussex County has reassigned \$5,945,000 of its unallocated Volume Cap for 1999 to the State of Delaware; and

WHEREAS, the Delaware Economic Development Authority has reassigned \$37,500,000 of its unallocated Volume Cap for 1999 to the Delaware State Housing Authority; and

WHEREAS, pursuant to 29 Del. C. §5091 (b), the State's \$75,000,000 Volume Cap for 2000 is to be suballocated by the Governor among the Delaware State Housing Authority, the Delaware Economic Development Authority and other governmental issuers within the State; and

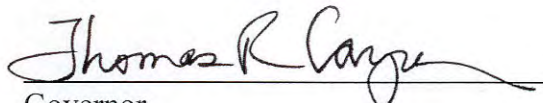
WHEREAS, the Secretary of Finance recommends (i) that the \$10,645,000 unallocated Volume Cap for 1999 reassigned to the State of Delaware by other issuers be suballocated to the Delaware State Housing Authority for carry forward for use in future years; and (ii) that the \$37,500,000 of unallocated Volume Cap reassigned by the Delaware Economic Development Authority be suballocated to the Delaware State Housing Authority for carry forward for use in future years; and (iii) that the State's \$75,000,000 Volume Cap for 2000 be allocated equally between the Delaware State Housing Authority and the Delaware Economic Development Authority; and

WHEREAS, the Chairperson of the Delaware Economic Development Authority and the Chairperson of the Delaware State Housing Authority concur in the recommendations of the Secretary of Finance.


NOW, THEREFORE, I, Thomas R. Carper, by the authority vested in me as Governor of the State of Delaware, do hereby declare and order as follows:

1. The \$10,645,000 of unallocated Volume Cap for 1999 that has been reassigned by other issuers to the State of Delaware is hereby reassigned to the Delaware State Housing Authority for carry forward use, in addition to the \$37,500,000 previously suballocated to the Delaware State Housing Authority for 1999 under Executive Order Fifty-Seven and the \$37,500,000 of unallocated Volume Cap for 1999 that has been reassigned by the Delaware Economic Development Authority, for a total carry forward amount of \$85,645,000.
2. The \$75,000,000 allocation to the State of Delaware of the 2000 Volume Cap is hereby suballocated \$37,500,000 to the Delaware State Housing Authority and \$37,500,000 to the Delaware Economic Development Authority.
3. The aforesaid suballocations have been made with due regard to actions taken by other persons in reliance upon previous suballocations to bond issuers.

Approved this 29th day of December, 1999


Governor

Attest:


Secretary of State

