

STATE OF DELAWARE



EXECUTIVE DEPARTMENT
DOVER

EXECUTIVE ORDER
NUMBER TWENTY-FIVE(B)

Amending and Restating Executive Order Number Twenty-Five(A)

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

RE: ALLOCATION OF STATE CEILING AND SPECIAL TRANSACTION
EXEMPTION FOR PRIVATE ACTIVITY BONDS

WHEREAS, pursuant to Executive Order Number Twenty-Five (A) dated October 30, 1986, (the "Executive Order"), the State Ceiling for "private activity bonds" described in Internal Revenue Code Section 146 and the Section 902 Exemption Amount described in the Executive Order have been allocated among the various issuers in the State;

WHEREAS, in paragraph 8 of the Executive Order, the Governor reserved the right, by further executive order, to modify the allocation of State Ceiling and Section 902 Exemption Amount;

NOW THEREFORE, I, Michael N. Castle, by the authority vested in me as Governor of the State, do hereby declare and order that Executive Order Number Twenty-Five(A) is hereby amended as follows:

1. Paragraph 2 of the Executive Order is amended to decrease the State's 1986 Volume Cap by \$2,204,040 from \$165,646,000 to \$163,441,960 and to increase Sussex County's 1986 Volume Cap by \$2,204,040 from \$13,409,700 to \$15,613,740.

2. Paragraph 3(a) is amended to reflect the decrease in the State's 1986 Volume Cap from \$165,646,000 to \$163,441,960 and to reduce the allocation to the Delaware State Housing Authority from \$30,000,000 to \$27,795,960.

3. Paragraph 4(a) is amended to reduce the allocation to the Delaware State Housing Authority of Section 902 Exemption Amount from \$30,000,000 to \$27,795,960 and to increase the allocation to Sussex County of Section 902 Exemption Amount to \$15,613,740.

4. The Executive Order is hereby ratified and affirmed in all other respects.

5. This modification of the allocation of Volume Cap and Section 902 Exemption Amount has been made with due regard to any actions taken by any person in reliance upon any previous allocation to any issuer.



Approved this 23rd day of December, 1986

Michael A. Coker
Governor

Attest:

[Signature]
Secretary of State