

STATE OF DELAWARE



EXECUTIVE DEPARTMENT DOVER

EXECUTIVE ORDER
NUMBER TWENTY-SIX

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

RE: REALLOCATION OF A PORTION OF THE STATE OF DELAWARE'S
ALLOCATION FOR 501(c)(3) BONDS PURSUANT TO
EXECUTIVE ORDER TWENTY-FIVE

WHEREAS, by my Executive Order Twenty-Five, approved May 22, 1986, the annual Volume Cap for the State of Delaware with respect to 501(c)(3) Bonds, as defined in H.R. 3838 (as defined in Executive Order Twenty-Five), which passed the House of Representatives and currently is pending before the United States Senate, has been entirely allocated to the State of Delaware; and

WHEREAS, Paragraph 5 of Executive Order Twenty-Five provides the mechanism by which suballocations of the State of Delaware's 501(c)(3) Bond allocation shall be made; and

WHEREAS, in conformity with the procedure established by Paragraph 5 of Executive Order Twenty-Five, the Secretary of Finance of the State of Delaware, with the advice of the Director of the Delaware Development Office, has evaluated the capital financing needs of the City of Wilmington with respect to 501(c)(3) Bonds and has recommended that \$4,400,000 of the allocation to the State of Delaware for 501(c)(3) Bonds shall be further suballocated to the City of Wilmington for the purpose of issuing certain bonds on behalf of St. Francis Hospital, as part of a refinancing program of the Hospital which includes repayment of a loan from the State of Delaware under Chapter 90, Title 16 of the Delaware Code;

NOW, THEREFORE, I, MICHAEL N. CASTLE, by the authority vested in me as Governor of the State of Delaware, do hereby declare and order as follows:

Four Million Four Hundred Thousand Dollars (\$4,400,000) of the 1986 annual Volume Cap under H.R. 3838 for 501(c)(3) Bonds, which has been allocated pursuant to Executive Order Twenty-Five to the State of Delaware, is hereby suballocated to The City of Wilmington for the purpose of issuing bonds on behalf of St. Francis Hospital. The City may not further reassign this suballocation for 501(c)(3) Bonds other than back to the State of Delaware.



APPROVED this 20th day of June, 1986.

Michael N. Castle
Governor

Attest:

M. J. [Signature]
Secretary of State