

STATE OF DELAWARE**EXECUTIVE DEPARTMENT
DOVER**

EXECUTIVE ORDER
NUMBER ONE HUNDRED THIRTY-FIVE

TO: LIEUTENANT GOVERNOR, ATTORNEY GENERAL, AND COUNCIL ON
DEVELOPMENT FINANCE

RE: PUBLIC HEARING AND APPROVAL PROCEDURES FOR ISSUANCE OF
INDUSTRIAL DEVELOPMENT BONDS

WHEREAS, on November 30, 1982, Executive Order No. 121 was issued to establish procedures to satisfy the public notice, public hearing, and approval requirements of Section 103(k) of the Internal Revenue Code of 1954, as amended (the "Code"), with respect to the issuance after December 31, 1982, by The Delaware Economic Development Authority of any industrial development bond within the meaning of Section 103 of the Code; and

WHEREAS, Paragraph 2 of Executive Order No. 121 delegated solely to the Lieutenant Governor of the State of Delaware the authority and responsibility for approving, or withholding approval of, the issuance by The Delaware Economic Development Authority after December 31, 1982, of any industrial development bond within the meaning of Section 103 of the Code; and

WHEREAS, the economic development of the State will be hampered if the ability to issue industrial development bonds is not maintained in situations where the Lieutenant Governor is unable or feels that it would be inappropriate to participate in the procedure for approving the issuance of industrial development bonds.

NOW, THEREFORE, I, PIERRE S. du PONT, IV, by the authority vested in me as Governor of the State of Delaware, do hereby declare and order as follows:

1. Paragraph 2 of Executive Order No. 121, dated November 30, 1982, is hereby amended by adding the following at the end thereof:

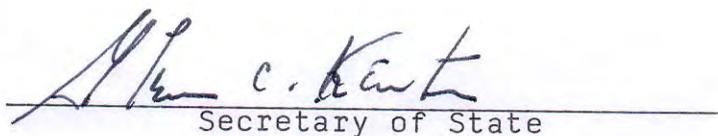
If, in connection with an application for the issuance of any industrial development bond by The Delaware Economic Development Authority, the Lieutenant Governor advises the Attorney General of the State of Delaware that the Lieutenant Governor is unable or feels it would be inappropriate for him to consider such application, the Attorney General is hereby delegated the authority and responsibility for approving, or withholding approval of, the issuance of such bond by The Delaware Economic Development Authority.

2. Executive Order No. 121, dated November 30, 1982, is hereby ratified and confirmed in all other respects.

APPROVED this *22nd* day *November*, 1983.


Governor

ATTEST:


Secretary of State

