

**STATE OF DELAWARE**



**EXECUTIVE DEPARTMENT  
DOVER**

EXECUTIVE ORDER  
NUMBER ONE HUNDRED FORTY-SIX

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 Number 121 was issued to establish procedures satisfying the public notice, public hearing, and approval requirements of Section 103(k) of the Internal Revenue Code of 1954, as amended, 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, on November 22, 1983, Executive Order Number 135 was issued amending the industrial development bond approval procedures established by Executive Order Number 121; and

WHEREAS, on October 17, 1984, Executive Order Number 144 was issued establishing the Industrial Revenue Bond Committee, and allocating among the State and the governmental units within the State the aggregate ceiling on private activity bonds that may be issued by the State and by other governmental units within the State; and

WHEREAS, it is appropriate to modify the approval procedures established by Executive Order Number 121, as amended by Executive Order Number 135, and to set forth in a single executive order the public hearing and approval procedures for issuance of industrial development bonds currently in force.

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. Pursuant to Section 5007, Chapter 50, Title 29 of the Delaware Code, the Council on Development Finance is hereby delegated the authority and responsibility for conducting a public hearing following reasonable public notice prior to the issuance by The Delaware Economic Development Authority of any industrial development bond within the meaning of Section 103 of the Internal Revenue Code of 1954, as amended. The Council on Development Finance shall adopt such rules and procedures as it determines to be necessary or desirable in fulfilling the responsibilities hereby imposed upon it.

2. For purposes of Section 103(k) of the Internal Revenue Code of 1954, as amended, the Governor of the State of Delaware is hereby delegated the authority and responsibility for approving, or withholding approval of, the issuance by The Delaware Economic Development Authority of any industrial development bond within the meaning of Section 103 of the Code. If, in connection with an application for the issuance of any industrial development bond by The Delaware Economic Development Authority, the

Governor advises the Attorney General of the State of Delaware that the Governor is unable or feels it would be inappropriate for him to consider such application, then 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.

3. Executive Orders Numbers 121 and 135 are hereby rescinded. This rescission shall have no effect upon the validity of any procedures adopted or conducted, or upon any approvals granted or withheld, pursuant to the authority and responsibility delegated under Executive Order Number 121, as amended by Executive Order Number 135, prior to the date of this Executive Order Number 146.



APPROVED this *14th* day of *January*, 1985.

A handwritten signature in blue ink, appearing to read "R. S. Bul", is written over a horizontal line.

Governor

ATTEST:

A handwritten signature in blue ink, appearing to read "Shirley C. Kantor", is written over a horizontal line.

Secretary of State