

State of Louisiana



EXECUTIVE DEPARTMENT

EXECUTIVE ORDER NUMBER JBE 2021-18

BOND ALLOCATION 2021 CEILING – Amending JBE 2021-12

WHEREAS, Section 146 of the Internal Revenue Code of 1986 (hereafter the “Act”), as amended (hereafter the “Code”), restricts the total principal amount of certain private activity bonds (hereafter the “Bonds”) that exclude interest from gross income for federal income tax purposes under Section 103 of the Code;

WHEREAS, Act No. 51 of the 1986 Regular Session of the Louisiana Legislature (hereafter “Act No. 51 of 1986”) authorizes the Governor to allocate the volume limit applicable to the Bonds (hereafter the “ceiling”) among the State and its political subdivisions in such a manner as the Governor deems to be in the best interest of the State of Louisiana;

WHEREAS, pursuant to Executive Order Number JBE 2021-12 (the “Allocation Order”) the Louisiana Housing Corporation (hereafter the “Corporation”) was awarded an allocation of the 2021 ceiling to be used in connection with providing funds for the acquisition, rehabilitation, and/or equipping of approximately 118 units of residential rental housing for individuals and families of low and moderate income; and

WHEREAS, the Corporation has requested an extension of the allocation awarded pursuant to the Allocation Order through December 31, 2021, in order to accomplish the closing of the bond issue for which such allocation was made.

NOW THEREFORE, I, JOHN BEL EDWARDS, Governor of the State of Louisiana, by virtue of the authority vested by the Constitution and laws of the State of Louisiana, do hereby order and direct as follows:

SECTION 1: Pursuant to the Allocation Order, the bond issue, as described in this Section, was granted an allocation from the 2021 ceiling in the amount shown:

<u>AMOUNT OF ALLOCATION</u>	<u>NAME OF ISSUER</u>	<u>NAME OF PROJECT</u>
\$7,500,000	Louisiana Housing Corporation	Neil Wagoner & Henderson Project, Series 2021

SECTION 2: The allocation granted herein shall be used only for the bond issue described in Section 1 and for the general purpose set forth in the “Application for Allocation of a Portion of the State of Louisiana's Private Activity Volume Cap” submitted in connection with the bond issue described in Section 1.

SECTION 3: The Allocation Order is hereby amended to provide that the allocation described herein and as awarded pursuant to the Allocation Order shall be valid and in full force and effect through December 31, 2021.

SECTION 4: This Order is effective upon signature and shall remain in effect until amended, modified, terminated, or rescinded by the Governor, or terminated by operation of law.



IN WITNESS WHEREOF, I have set my hand officially and caused to be affixed the Great Seal of Louisiana on this 26th day of October, 2021.

GOVERNOR OF LOUISIANA

**ATTEST BY THE
SECRETARY OF STATE**

SECRETARY OF STATE