



EXECUTIVE DEPARTMENT
OFFICE OF THE GOVERNOR
EXECUTIVE ORDER NUMBER JML 24-50

AMENDED BOND ALLOCATION 2024 CEILING

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 the Act and Act No. 51 of 1986, Executive Order Number JBE 2016- 35 was issued to establish:

- (a) the manner in which the ceiling shall be determined,
- (b) the method to be used in allocating the ceiling, (c) the application procedure for obtaining an allocation of Bonds subject to such ceiling, and (d) a system of record keeping for such allocations; and

WHEREAS, the Louisiana Public Facilities Authority (hereafter the “Authority”) has applied for an allocation of the 2024 ceiling to be used in connection with providing funds for the acquisition, construction, and equipping of development projects; and

WHEREAS, on February 5, 2024, Executive Order Number JML 24-19 was issued granting the Authority an allocation of the 2024 ceiling in the amount of \$16,030,978 for the Chevron U.S.A. Inc. project; and

WHEREAS, pursuant to Section 4 of JML 24-19, the Governor may amend or modify the time limitations placed on utilization of such allocation.

NOW THEREFORE, I, JEFF LANDRY, 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: JML 24-19 is hereby modified and amended to allow the Louisiana Public Facilities Authority additional time to utilize the volume cap allocation granted by JML 24-19. The bond issue, as described in this Section and in JML 24-19, shall remain as follows:

<u>AMOUNT OF ALLOCATION</u>	<u>NAME OF ISSUER</u>	<u>NAME OF PROJECT</u>
\$16,030,978	Louisiana Public Facilities Authority	Chevron U.S.A. Inc.

Section 2: The allocation granted herein, being that same allocation granted by JML 24-19, shall be used only for the bond issues described in Section I 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 granted herein, being that same allocation granted by JML 24-19, shall be valid and in full force and effect until Saturday, June 8, 2024; any unused amount of this 2024 ceiling allocation shall be deemed returned as of Saturday, June 8, 2024.

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 the State of Louisiana in the City of Baton Rouge, on this 9th day of April, 2024.

JEFF LANDRY
GOVERNOR OF LOUISIANA

ATTEST BY THE
SECRETARY OF STATE

NANCY LANDRY
SECRETARY OF STATE