

# State of Louisiana



## EXECUTIVE DEPARTMENT

### EXECUTIVE ORDER NUMBER JBE 2018 – 11

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#### ***BOND ALLOCATION – LOUISIANA COMMUNITY DEVELOPMENT AUTHORITY***

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**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 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 Tax Reform Act of 1986 and Act 51 of the 1986, Executive Order No. 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 Community Development Authority has applied for an allocation of the 2018 Ceiling to be used in connection with the financing by Better Waterworks, Inc., for the cost of acquiring, constructing, and installing improvements to existing facilities used to provide drinking water service.

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

**SECTION 1:** The bond issue, as described in this Section, shall be and is hereby granted an allocation from the 2018 Ceiling in the amount shown:

<u>AMOUNT OF ALLOCATION</u>	<u>NAME OF ISSUER</u>	<u>NAME OF PROJECT</u>
\$2,500,000	Louisiana Community Development Authority	Better Waterworks, Inc.

**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.

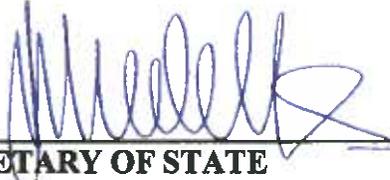
- SECTION 3:** The allocation granted herein shall be valid and in full force and effect through December 31, 2018, provided that such bonds are delivered to the initial purchasers thereof on or before July 18, 2018.
- SECTION 4:** All references in this Order to the singular shall include the plural, and all plural references shall include the singular.
- SECTION 5:** 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, at the Capitol, in the City of Baton Rouge, on this 19<sup>th</sup> day of April, 2018.



  
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GOVERNOR OF LOUISIANA

ATTEST BY THE  
SECRETARY OF STATE

  
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SECRETARY OF STATE