

# State of Louisiana



## EXECUTIVE DEPARTMENT

### EXECUTIVE ORDER NUMBER JBE 2021-21

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#### ***BOND ALLOCATION 2021 CEILING – Amending JBE 2021-16***

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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 (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 2021-16 (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, construction, rehabilitation, and equipping of three (3) residential rental housing developments 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 with respect to two (2) of the three (3) residential rental housing developments 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>
\$15,000,000	Louisiana Housing Corporation	H3C Series 2021
\$22,000,000	Louisiana Housing Corporation	1300 OCH Series 2021

**SECTION 2:** The Allocation Order is hereby amended by this Executive Order to provide that the Amount of Allocation described therein for the two (2) rental housing developments specified above in Section 1 above shall be valid and in full force and effect through December 31, 2021.

**SECTION 3:** 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 22<sup>nd</sup> day of November, 2021.

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**GOVERNOR OF LOUISIANA**

**ATTEST BY THE  
SECRETARY OF STATE**

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**SECRETARY OF STATE**