



**EXECUTIVE DEPARTMENT  
OFFICE OF THE GOVERNOR  
EXECUTIVE ORDER NUMBER JML 2025-053**

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***BOND ALLOCATION 2025 CEILING***

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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 the Act and Act No. 51 of 1986, Executive Order No. JML 2024-123 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 Housing Corporation (hereafter the “Corporation”) has applied for an allocation of the 2025 ceiling to be used in connection with providing funds for the acquisition, construction, rehabilitation, and equipping of residential rental housing for individuals and families of low and moderate income.

**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:** The bond issues, as described in this Section, shall be and are hereby granted allocations from the 2025 ceiling in the amounts shown:

<u>AMOUNT OF ALLOCATION</u>	<u>NAME OF ISSUER</u>	<u>NAME OF PROJECT</u>
\$10,000,000	Louisiana Housing Corporation	Barret Senior Lofts Series 2025
\$19,500,000	Louisiana Housing Corporation	BW Cooper Senior Series 2025
\$9,750,000	Louisiana Housing Corporation	Fairfield Building Lofts Series 2025
\$21,000,000	Louisiana Housing Corporation	Imperial Terrace Series 2025
\$12,000,000	Louisiana Housing Corporation	King Oaks V Series 2025
\$24,000,000	Louisiana Housing Corporation	Lafitte VII Series 2025
\$17,000,000	Louisiana Housing Corporation	Sabine Trace Series 2025


**Section 2:** The allocations granted herein shall be used only for the bond issues 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 issues described in Section 1.

**Section 3:** The allocations granted herein shall be valid and in full force and effect through June 30, 2025; therefore, any unused amount of the 2025 ceiling allocation shall be deemed returned as of July 1, 2025.

**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 30th day of April, 2025.

  
JEFF LANDRY  
GOVERNOR OF LOUISIANA

ATTEST BY THE  
SECRETARY OF STATE

  
NANCY LANDRY  
SECRETARY OF STATE