

EXECUTIVE ORDER NO. 84-9

PROCLAIMING AN INTERIM ALLOCATION SYSTEM
FOR INDUSTRIAL DEVELOPMENT BONDS PENDING
PASSAGE OF A FEDERAL LIMITATION
ALLOCATION ACT

I, RUDY PERPICH, GOVERNOR OF THE STATE OF MINNESOTA, by virtue of the authority vested in me by the Constitution and the applicable statutes, do hereby issue this Executive Order:

WHEREAS, pending federal legislation, herein referred to as a Federal Limitation Allocation Act, as defined in Section 13, Subdivision 5 of H.F. 2186 if passed by the Congress and signed into law may establish a per capita limit on the amount of Industrial Development Bonds which may be issued in a calendar year within the State of Minnesota.

WHEREAS, a proposed Federal Limitation Allocation Act, provides that the Governor may proclaim an interim allocation system prior to the date of enactment of such Act to become effective only when such federal act becomes law and that such interim allocation system shall be effective until the State Legislature enacts a permanent allocation system after the date of enactment of a Federal Limitation Allocation Act.

WHEREAS, the Minnesota Legislature has passed and the Governor has signed H.F. 2186 which provides for an allocation system to become effective if and when a Federal Limitation Act becomes law.

WHEREAS, H.F. 2186 authorizes the Governor to provide for the allocation in accordance with the provisions of H.F. 2186.

NOW, THEREFORE, I order:

1. That the Commissioner of Energy and Economic Development (Commissioner) shall review applications and grant allocation of authority to issue bonds or other obligations subject to a Federal Limitation Act in accordance with the provisions of H.F. 2186 as enacted and signed into law.

2. That in all other respects the allocation established by this Executive Order shall serve as the interim allocation of Industrial Development Bonds for the State of Minnesota as provided by the pending Federal Limitation Act.

3. That such interim allocation shall become effective upon the date that a Federal Limitation Act is signed into law.

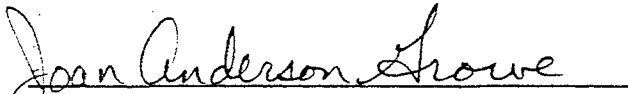
4. That such interim allocation shall expire upon passage of a permanent allocation by the Minnesota Legislature in accordance with the final provisions of a Federal Limitation Act; or as modified by any subsequent Executive Order if promulgated prior to the start of the 1985 Legislative Session.

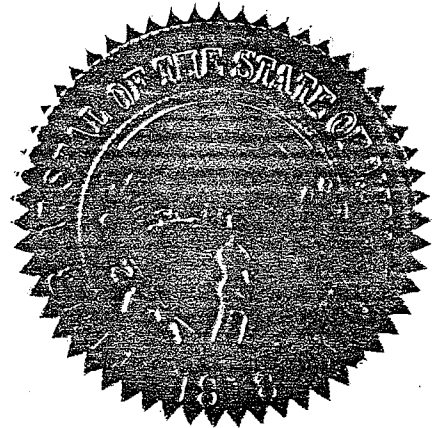
Pursuant to Minnesota Statutes 1982, Section 4.035, this Order shall be effective 15 days after publication in the State Register and filing with the Secretary of State and shall remain in effect until rescinded by proper authority or it expires in accordance with Section 4.035, Subdivision 3.

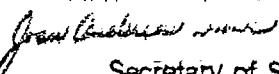
IN TESTIMONY WHEREOF I have set my hand this 9th day of
May, 1984.


RUDY PERPICH
Governor

Filed According to Law:


JOAN ANDERSON GROVE
Secretary of State



STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED
MAY - 9 1984

Secretary of State