

EXECUTIVE ORDER NO. 84-6

RATIFYING THE CITY COUNCIL OF THE CITY OF BLOOMINGTON AS AGENT FOR PUBLIC HEARING REQUIRED BY SECTION 103(k) OF THE INTERNAL REVENUE CODE WITH RESPECT TO THE ISSUANCE BY THE CITY OF BLOOMINGTON OF ITS \$7,000,000 COMMERCIAL DEVELOPMENT REVENUE BONDS (MARRIOTT CORPORATION PROJECT) AND APPROVING THE ISSUANCE OF THE BONDS IN ACCORDANCE WITH THE TERMS OF RESOLUTIONS ADOPTED BY THE CITY OF BLOOMINGTON AND THE METROPOLITAN AIRPORTS COMMISSION

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, Section 103(k) of the Internal Revenue Code of 1954, as amended, (the "Code") requires that all industrial revenue bonds issued after December 31, 1982, satisfy certain public approval requirements prior to issuance; and

WHEREAS, the City Council of the City of Bloomington (the "City") conducted a public hearing with respect to the issuance of its \$7,000,000 Commercial Development Revenue Bonds (Marriott Corporation Project) (the "Bonds"), both in its capacity as the issuer of the Bonds and as the agent of the Metropolitan Airports Commission (the "Commission") which is acting as the entity giving "Host" approval of the Bond issue, as that term is defined in the regulations promulgated under Section 103(k) of the Code.

WHEREAS, the proceeds of the Bonds are to be used to assist in financing the construction, installation, and equipping of an approximately 75,000 square foot airline food catering facility to be located at 7300 34th Avenue South, Minneapolis-St. Paul International Airport in Hennepin County and initially operated by the Marriott Corporation; and

WHEREAS, Bond Counsel has advised the City of Bloomington that to insure compliance with the public hearing requirement implemented by Section 103(k) of the Code, the State of Minnesota should, prior to the issuance of the Bonds, (a) ratify the City as its authorized hearing agent for the public hearing held on December 5, 1983, with respect to the Bonds to be issued by the City and (b) approve the issuance by the City of the Bonds; and

WHEREAS, the action taken by the State of Minnesota pursuant to this Order is consistent with the law of the State of Minnesota and within the authority vested in the Governor of the State of Minnesota and best serves the interests of the State of Minnesota.

NOW, THEREFORE, I order:

1. The City is hereby ratified as the hearing agent of the State of Minnesota with respect only to the public hearing heretofore conducted by the City on December 5, 1983, with respect to the Bonds and said public hearing as hereby ratified and shall be deemed to have been taken for the State of Minnesota for the purposes of conducting the public hearing required under Section 103(k) of the Code.

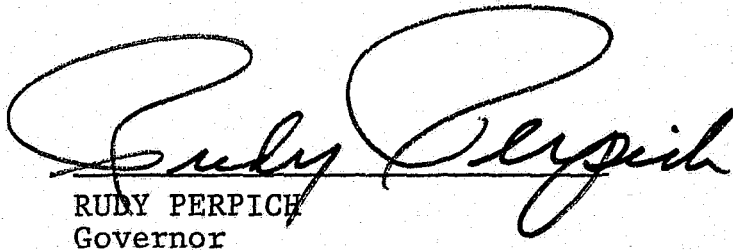
2. Issuance of the Bonds by the City upon the terms and conditions set forth in the City Resolution entitled "RESOLUTION

RECITING A PROPOSAL FOR A COMMERCIAL FACILITIES DEVELOPMENT PROJECT GIVING PRELIMINARY APPROVAL TO THE PROJECT PURSUANT TO THE MINNESOTA MUNICIPAL INDUSTRIAL DEVELOPMENT ACT, AUTHORIZING THE SUBMISSION OF AN APPLICATION FOR APPROVAL OF SAID PROJECT TO THE ENERGY AND ECONOMIC DEVELOPMENT AUTHORITY OF THE STATE OF MINNESOTA AND AUTHORIZING THE PREPARATION OF THE NECESSARY DOCUMENTS AND MATERIALS IN CONNECTION WITH SAID PROJECT" adopted Monday, December 5, 1983, and upon the terms and conditions set forth in the Commission Resolution adopted December 19, 1983, and entitled "RESOLUTION RECITING A PROPOSAL FOR A COMMERCIAL FACILITIES DEVELOPMENT PROJECT, RATIFYING THE CITY OF BLOOMINGTON AS HEARING AGENT FOR A PUBLIC HEARING REQUIRED BY SECTION 103(k) OF THE INTERNAL REVENUE CODE WITH RESPECT TO THE ISSUANCE BY THE CITY OF ITS \$7,000,000 COMMERCIAL DEVELOPMENT REVENUE BONDS (MARRIOTT CORPORATION PROJECT) AND APPROVING THE ISSUANCE OF THE BONDS IN ACCORDANCE WITH THE TERMS OF A RESOLUTION NO. 83-137 ADOPTED BY THE CITY OF BLOOMINGTON ON MONDAY, DECEMBER 5, 1983" is hereby approved by the State of Minnesota for the purpose only of satisfying the public approval requirements of Section 103(k) of the Code and the regulations thereunder and for no other purpose.


3. This Order and the approval herein granted shall not be construed as imposing any liability upon the Governor or the State of Minnesota, whether or not this Order satisfies the public approval requirement of Section 103(k) of the Code and the regulations promulgated thereunder.

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 Minnesota Statutes 1982, Section 4.035, Subdivision 3.


IN TESTIMONY WHEREOF I have set my hand this _____ day of
March, 1984.


RUDY PERPICH
Governor

Filed According to Law:


JOAN ANDERSON GROWE
Secretary of State

STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED
MAR 7 - 1984


Secretary of State

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