



EXECUTIVE DEPARTMENT

EXECUTIVE ORDER NO. KBB 2006 - 54

2006 CARRY-FORWARD BOND ALLOCATION LOUISIANA HOUSING FINANCE AGENCY

WHEREAS, pursuant to the Tax Reform Act of 1986 and Act 51 of the 1986 Regular Session of the Louisiana Legislature (hereafter ~~Act~~), Executive Order No. KBB 2005-12 was issued to establish: (1) a method for allocating bonds subject to private activity bond volume limits, including the method of allocating bonds subject to the private activity bond volume limits for the calendar year of 2006 (hereafter the 2006 Ceiling); (~~2~~) the procedure for obtaining an allocation of bonds under the 2006 Ceiling; and (3) a system of central record keeping for such allocations;

WHEREAS, Section 4(H) of KBB 2005-12 provides that if the ceiling for a calendar year exceeds the aggregate amount of bonds subject to the private activity bond volume limit issued during the year by all issuers, by executive order, the governor may allocate the excess amount to issuers or an issuer for use as a carry-forward for one or more carry-forward projects permitted under the Act;

WHEREAS, Executive Order No. KBB 2006-42, issued on November 2, 2006, allocated twelve million five hundred thousand dollars (\$12,500,000) from the 2006 Ceiling to the Lake Charles Housing Authority in connection with Chateau Affordable, LLC, but the entire allocation of twelve million five hundred thousand dollars (\$12,500,000) was returned unused to the 2006 Ceiling;

WHEREAS, the governor desires to allocate fifty-five million one hundred ninety-seven thousand two hundred forty dollars (\$55,197,240) of the excess 2006 Ceiling as a carry-forward for a project which is permitted and eligible under the Act;

NOW THEREFORE, I, KATHLEEN BABINEAUX BLANCO, 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: Pursuant to and in accordance with the provisions of Section 146(f) of the Internal Revenue Code of 1986, as amended, and in accordance with the request for a carry-forward filed by the designated issuer, excess private activity bond volume limit under the 2006 Ceiling is hereby allocated to the following issuer, for the following carry-forward project, and in the following amount:

<u>ISSUER</u> <u>FORWARD</u>	<u>CARRY-FORWARD</u> <u>PROJECT</u>	<u>CARRY-</u> <u>AMOUNT</u>
Louisiana Housing Finance Agency	Single Family Mortgage Revenue Bond Program	\$55,197,240

SECTION 2: All references in this Order to the singular shall include the plural, and all plural references shall include the singular.

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 the state of Louisiana, at the Capitol, in the city of Baton Rouge, on this 28th day of December, 2006.

/S/ Kathleen Babineaux Blanco
GOVERNOR OF LOUISIANA

ATTEST BY
THE GOVERNOR

/S/ Jay Dardenne
SECRETARY OF STATE