



# THE STATE OF GEORGIA

## EXECUTIVE ORDER

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BY THE GOVERNOR:

- WHEREAS:** The City of Atlanta was designated a Renewal Community by the United States Department of Housing and Urban Development on January 1, 2002, and is the only such Renewal Community in the State of Georgia; and
- WHEREAS:** Title 26, Section 1400I of the Internal Revenue Code provides for Commercial Revitalization Deductions (CRDs) within Renewal Communities; and
- WHEREAS:** Title 26, Section 1400I of the Internal Revenue Code provides for a State commercial revitalization expenditure ceiling applicable to any State for each calendar year after 2001 and before 2010 of \$12,000,000 for each Renewal Community in the State; and
- WHEREAS:** During the 111<sup>th</sup> session of the U.S. Congress, H.R. 4213 which is under consideration, contains language which provides for an extension of the Commercial Revitalization Deductions through 2010 for which the specific provision has been included in both the House and Senate versions; and
- WHEREAS:** Title 26, Section 1400I requires the State to authorize a "Commercial Revitalization Agency" to carry out the State's responsibilities with respect to the Commercial Revitalization Deductions.

**NOW, THEREFORE, PURSUANT TO THE AUTHORITY VESTED IN ME AS GOVERNOR OF THE STATE OF GEORGIA, IT IS HEREBY**

- ORDERED:** The Georgia Department of Community Affairs is hereby designated to act as the State of Georgia's Commercial Revitalization Agency. The Georgia Department of Community Affairs shall develop and properly adopt a Qualified Allocation Plan for Calendar Year 2010. Should the CRD extension under consideration by Congress become law, the Department is authorized to implement the approved Qualified Allocation Plan.

This 16<sup>th</sup> day of July, 2010.

  
GOVERNOR