



# THE STATE OF GEORGIA

## EXECUTIVE ORDER

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BY THE GOVERNOR:

**WHEREAS:** I have been informed by officials of the Georgia Housing and Finance Authority (the "Issuer") that the Issuer desires to issue single family home ownership qualified mortgage bonds (the "Bonds") in an amount not to exceed \$150,000,000 in order to make funds available to purchase qualified single-family residential mortgage loans and establish any necessary reserves and pay costs of issuance; and

**WHEREAS:** The Bonds will be issued by the Issuer, which is an instrumentality of the State of Georgia; the mortgages purchased will finance properties located entirely within the boundaries of the State of Georgia; and

**WHEREAS:** I am the chief elected executive officer of the State of Georgia; and

**WHEREAS:** This Executive Order is intended solely to constitute the approval required by Section 147(f) of the Internal Revenue Code of 1986, as amended; and

**WHEREAS:** A hearing related to the proposed issuance of the Bonds, open to the public, was held on September 23, 2010, for which due and reasonable public notice was given in accordance with the provisions of law and the procedures established therefor; and

**WHEREAS:** Following such hearing, the Georgia Housing and Finance Authority recommended that the issuance of the Bonds be approved, and requested this approval.

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

**ORDERED:** That I approve the issuance of the Bonds by the Georgia Housing and Finance Authority, solely for the purpose of satisfying the requirements for such approval under Section 147(f) of the Internal

Revenue Code of 1986, as amended, and the regulations promulgated thereunder, and for no other purpose.

**IT IS FURTHER**

**ORDERED:**

That this Executive Order shall take effect immediately upon its adoption and that the Executive Counsel of the Governor shall place a public record of this Executive Order in the Executive Minutes.

This 31<sup>ST</sup> day of December, 2010.

  
GOVERNOR

**ATTEST:**

  
EXECUTIVE SECRETARY

