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STATE of NEBRASKA EXECUTIVE OFFICE

LINCOLN

EXECUTIVE ORDER 97-3

WHEREAS, Executive Order 91-3, signed on January 16, 1991, governs the allocation of the Nebraska State Ceiling; and

WHEREAS, Executive Order 91-3 provides for, among other things, an initial reservation of 20 percent of the State Ceiling for allocation to qualified student loan bonds; and

WHEREAS, Executive Order 91-3 provides that such initial reservation may be changed at any time in the Governor's sole and absolute discretion; and

WHEREAS, pursuant to Executive Order 97-1, the Governor previously reallocated \$15 million of the State Ceiling, representing a reallocation of 50 percent of the \$30 million (\$15 million) initially reserved for allocations to qualified student loan bonds as contemplated in Section 2(b) of Executive Order 91-3; and

WHEREAS, the Governor has determined that a reallocation of the State Ceiling in the manner provided in this Executive Order will be conducive to targeting allocations to projects which are of the most benefit to the State of Nebraska and will provide greater flexibility in fully utilizing the Nebraska State Ceiling for 1997,

NOW, THEREFORE, I, E. Benjamin Nelson, Governor of the State of Nebraska, under the authority reserved to me under Executive Order 91-3, DO HEREBY REALLOCATE \$15 million of the State Ceiling, representing a reallocation of 50 percent of the \$30 million initially reserved for allocations to qualified student loan bonds as contemplated in Section 2(b) of Executive Order 91-3 and otherwise available for such purposes from January 1 to June 30, to category 2(a) of Executive Order 91-3 for purposes of issuing private activity bonds for those projects contemplated in Section 2(a) of Executive Order 91-3, including the issuance of qualified mortgage bonds and bonds for qualified residential rental projects. Such reallocated amount (\$15 million) of the State Ceiling shall be available immediately in its entirety and shall be allocated to projects by the Nebraska Investment Finance Authority in such a manner as it shall, in the Board's discretion, determine to be consistent with the policy of the State of Nebraska and as provided in Executive Order 91-3, provided that the entire amount so reallocated may be allocated by the Nebraska Investment Finance Authority prior to June 30, 1997

Additionally, any amount of the State Ceiling (representing any of the categories specified in Executive Order 91-3) remaining on December 31, 1997, shall be carried forward to 1998 as directed by the Nebraska Investment Finance Authority.

This Executive Order shall take effect immediately

IN WITNESS WHEREOF, I have hereunto set my hand, and caused the Great Seal of the State of Nebraska to be affixed this 15th day of August, in the year of our Lord one thousand nine hundred and ninety-seven.

E. Benjamin Nelson Governor

ATTEST

Scott Moore Secretary of State

