

c) By August 1, 1982, describe how the Order will affect the administration of those programs not requiring statutory or regulatory modification and proceed with implementation;

d) By November 1, 1982, draft proposed legislative and regulatory changes to existing programs to make implementation possible.

6. The Development Council shall consult with the executive agencies about their implementation actions and report its findings to me.

7. The State Development Council, as constituted by my Executive Order 01.01.1980.01, shall continue in existence to review and coordinate Maryland's physical and economic development.

8. The State Development Task Force shall continue in existence, review the proposed changes recommended by the executive agencies pursuant to Paragraph 5(d), and report the results to me by January 1, 1983.

9. This Executive Order shall take effect on June 1, 1982.

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PROCLAMATION OF AUGUST 20, 1981

QUALIFIED MORTGAGE BOND ALLOCATIONS

WHEREAS, Section 103A(g) of the Internal Revenue Code of 1954, as amended by the Mortgage Subsidy Bond Tax Act of 1980 (as so amended, the "Code"), limits the maximum amount of bonds that may be issued for owner-occupied housing in any state in calendar years 1981, 1982 and 1983, the interest on which shall be exempt from taxation under the Code; and

WHEREAS, Section 103A(g) provides for an allocation of such maximum amount of bonds, defined in Section 103A(g)(4) of the Code as the "state ceiling," between and among any state housing finance agency and other issuing authorities within each state; and

WHEREAS, Such allocation does not maximize the ability of the Community Development Administration (the "Administration") as the state housing finance agency