

Governmental Units") until the earlier of (i) January 1, 1986, or (ii) the effective date of any State legislation with respect to the allocation of the Maryland State Ceiling; and

WHEREAS, the Maryland General Assembly has not met in regular session more than 60 days after the date of enactment of H.R. 4170 and is not scheduled to meet in regular session until January of 1985; and

WHEREAS, in order to allow the orderly continuation of the issuance of Private Activity Bonds by Maryland Governmental Units, which consist of Maryland State agencies ("State Issuers") and Maryland Governmental Units other than State Issuers ("Local Issuers"), it is in the best interests of the State of Maryland to establish guidelines immediately for the allocation of the Maryland State Ceiling among such Maryland Governmental Units; and

WHEREAS, this Proclamation is intended to govern the issuance of Private Activity Bonds during calendar year 1984 only; and

WHEREAS, subsequent to issuance of this Proclamation, advice will be solicited from State and Local Issuers and other interested persons in order to consider the allocation formula and procedures to be established for calendar year 1985; and

WHEREAS, based upon the recommendation of the Secretary of Economic and Community Development (the "Secretary") and upon the information then available concerning the needs of the Maryland Governmental Units, a subsequent proclamation will be issued on or before December 31, 1984 which proclamation will govern the issuance of Private Activity Bonds during calendar year 1985 until the effective date of any State legislation with respect to the allocation of the Maryland State Ceiling; and

WHEREAS, as permitted by H.R. 4170, this Proclamation is intended to establish a different formula from that set forth in H.R. 4170 for allocating the 1984 Maryland State Ceiling among Maryland Governmental Units; and

NOW, THEREFORE, I, HARRY HUGHES, GOVERNOR OF MARYLAND, DO HEREBY PROCLAIM the following guidelines for allocating the 1984 Maryland State Ceiling in substitution for the formula set forth in H.R. 4170:

Section 1. Initial Allocations. The Maryland State Ceiling applicable to Private Activity Bonds which are subject to the State Ceiling for the calendar year 1984 shall be initially allocated as follows:

- (a) Allocations to Counties. \$316,256,000 of the Maryland State Ceiling for the calendar year 1984 is