

refunded obligation), but do not include (i) industrial development bonds issued pursuant to Section 103(b)(4)(A) of the Code to finance multi-family housing or any public housing program obligation under Section 11(b) of the United States Housing Act of 1937, (ii) obligations issued to finance certain governmentally owned convention or trade show facilities, as described in Section 103(b)(14)(C) of the Code, (iii) obligations issued to finance certain governmentally owned airports, docks, wharves, mass commuting facilities (including mass commuting vehicles), or storage or training facilities directly relating to any of the foregoing, as described in Section 103(b)(4)(D) of the Code or (iv) obligations issued to finance parking facilities related to those facilities described in Section 103(b)(4)(D) of the Code; and

WHEREAS, Section 103(n) provides that the State Ceiling applicable to any State for calendar years 1985 and 1986 shall be an amount equal to the greater of (1) \$150 multiplied by the State's population, as determined by the most recent census estimate of the resident population of the State published by the Bureau of Census before the beginning of such calendar year or (2) \$200,000,000; and

WHEREAS, Section 103(n) provides that, in the case of calendar years after 1986, "\$100" shall be substituted for the "\$150" referred to in the immediately preceding paragraph; and

WHEREAS, Section 103(n) establishes a formula for allocating the State Ceiling among issuing authorities within each State; and

WHEREAS, Section 103(n) also provides that a State may by law provide a different formula for allocating the State Ceiling among the governmental units in such State having authority to issue Private Activity Bonds ("Governmental Units"); and

WHEREAS, Section 103(n) provides that the governor of any State may proclaim a different formula for allocating the State Ceiling among the Governmental Units in such State, except that this authority of the governor shall not apply after the earlier of (i) the first day of the first calendar year beginning after the legislature of the State has met in regular session for more than 60 days after the date of the enactment of Section 103(n), or (ii) the effective date of any State legislation with respect to the allocation of the State Ceiling; and

WHEREAS, A-11 of Section 1.103(n)-3T of the Temporary Regulations provides that, if on or before either date described in the immediately preceding paragraph the governor of any State exercises the authority to provide a different allocation, such allocation shall be effective until the date specified in clause (ii) of the immediately preceding paragraph; and

WHEREAS, under the provisions of Section 103(n) and the Temporary Regulations the Governor of Maryland has the authority