

to proclaim a different formula for allocating the State Ceiling for Maryland (the "Maryland State Ceiling") among the Governmental Units in the State of Maryland ("Maryland Governmental Units") until the effective date of any legislation enacted by the Maryland General Assembly with respect to the allocation of the Maryland State Ceiling and that such formula for allocating the Maryland State Ceiling among the Maryland Governmental units shall be effective until the effective date of such legislation; and

WHEREAS, the Maryland General Assembly has not met in regular session more than 60 days after the date of enactment of P.L. 98-369 and is not scheduled to meet in regular session until January of 1985; and

WHEREAS, the Private Activity Bonds Allocation Proclamation known as Executive Order 01.01.1984.07 allocated among Maryland Governmental Units the Maryland State Ceiling for calendar year 1984; and

WHEREAS, in order to allow the orderly continuation of the issuance of Private Activity Bonds by issuing agencies of the State ("State Issuers") and by Maryland Governmental Units other than State Issuers ("Local Issuers") (collectively, "State and Local Issuers" or "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 State and Local Issuers for the calendar years beginning in 1985, until the effective date of any legislation enacted by the Maryland General Assembly with respect to the allocation of the Maryland State Ceiling; and

WHEREAS, advice has been solicited from Issuers and other interested persons in order to consider the allocation formula and procedures to be established for calendar years 1985 and later; and

WHEREAS, as permitted by Section 103(n) and the Temporary Regulations, this Proclamation is intended to establish a different formula from that set forth in Section 103(n) for allocating the Maryland State Ceiling among Maryland Governmental Units.

NOW, THEREFORE, I, HARRY HUGHES, GOVERNOR OF MARYLAND, DO HEREBY PROCLAIM in connection with the allocation of the Maryland State Ceiling for each calendar year beginning with 1985 in substitution for the formula set forth in Section 103(n):

Section 1. Delegation to Secretary of Economic and Community Development. The Governor hereby delegates to the Secretary of Economic and Community Development (the "Secretary") all authority to make any and all allocations, apportionments, determinations, or findings required or permitted by this Proclamation. Any allocations, apportionments, determinations, and findings of the Secretary shall be made in his sole and