

WILLIAM DONALD SCHAEFER, Governor

(B) [(2)] General Rules.

(I) [(A)] Issuers may request a reallocation for a specific Project by filing with the Secretary a draft of the information report required by Section 149(e) of the Code (the "Information Report"), and the information required by Sections B(4)(D) AND (E) [2(d)(4) and (5)] above. The Secretary shall make a reservation of any reallocation in writing.

(II) [(B)] A reservation made by the Secretary under Section F(2)(B)(I) [6(b)(2)(A)] above shall expire on the date specified in the reservation.

(III) [(C)] The Issuer named on the draft Information Report shall indicate either (AA)[(1)] on the draft Information Report or (BB)[(2)] by cover letter attached to the draft Information Report whether the proposed bond issue is being privately placed or publicly sold and the type of Private Activity Bonds to be issued.

(IV) [(D)] A reservation shall automatically convert to a reallocation at the time of the issuance and delivery of the bonds if, before the expiration of the applicable period set forth in subsection (2)(B)(II) [(b)(2)(B)] above:

(AA) [(i)] the bonds requiring the allocation are issued; and

(BB) [(ii)] the Secretary shall have received a copy of the fully executed Information Report and, if applicable, the executed certification of the Issuer or its bond counsel containing the information which is requested by Section 14-107 of Article 41 of the Annotated Code of Maryland, as amended (the "Section 14-107 Certificate").

(3) [(c)] (A) [(1)] No reallocations for carryforward Projects shall be made between October 1, 1987 and December 22, 1987 but applications may be filed with the Secretary during this period.

(B) [(2)] Beginning December 23, 1987 through December 31, 1987 the Secretary may make reallocations for those qualifying carryforward Projects to the extent permitted by the Code.

G. [Section 7.] Minority Consideration.

(1) [(a)] In addition to any other requirements imposed by this Proclamation, the recipients of the proceeds of Private Activity Bonds shall make best efforts to use Minority Business Enterprises in the construction of