



**OFFICE OF THE GOVERNOR**

EXECUTIVE ORDER #98

WHEREAS, the State of Wisconsin (the "State") proposes to issue its General Obligation Bonds (the "Bonds") in an aggregate principal amount to be determined, but not to exceed \$40,000,000, for the purpose of financing veterans mortgage loans; and

WHEREAS, on December 17, 1985, the United States House of Representatives passed HR 3838, the Tax Reform Act of 1985 ("HR 3838"), which purports to apply to obligations such as the Bonds issued on or after January 1, 1986; and

WHEREAS, Section 146(f) of HR 3838 would require, as a condition of the exemption from federal income taxation of interest on the Bonds, that the issuance of the bonds be approved by the State after a public hearing following reasonable public notice or by a referendum; and

WHEREAS, the State desires to take all steps necessary to assure the tax exemption of interest on the Bonds in the event that HR 3838 should subsequently be enacted in its current form;

NOW, THEREFORE, I, ANTHONY S. EARL, Governor of the State of Wisconsin, by virtue of the authority vested in me by the Constitution and Laws of the State of Wisconsin, do appoint the Secretary of the State of Wisconsin Department of Veterans Affairs (the "Secretary") as Hearing Officer to hold a public hearing on the proposed issuance of the Bonds, following reasonable public notice, in accordance with the standards set forth in Section 146(f) of HR 3838, and order the Secretary to deliver to the Governor a transcript or summary of the appearances at that hearing.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Wisconsin to be affixed. Done at the Capitol in the City of Madison this 23rd day of April in the year one thousand nine hundred eighty-six.



*Anthony S. Earl*  
ANTHONY S. EARL

By the Governor:

*Douglas La Follette*  
DOUGLAS LA FOLLETTE  
Secretary of State