



OFFICE OF THE GOVERNOR

EXECUTIVE ORDER # 316

Relating to Directing Agency Action Concerning Bonds to be Issued as Qualified Energy Conservation Bonds

WHEREAS, Section 54D of the Internal Revenue Code of 1986, as amended (the "Code"), authorizes state and local governments to issue Qualified Energy Conservation Bonds to finance one or more qualified conservation purposes as defined in Section 54D(f) of the Code; and

WHEREAS, Section 1112 of Title 1 of Division B of the American Recovery and Reinvestment Act of 2009, Pub. L. No. 111-5, 123 Stat. 115 (2009) amended section 54D(d) of the Code to increase the national bond volume cap authorization for Qualified Energy Conservation Bonds from \$800 million to \$3.2 billion; and

WHEREAS, Qualified Energy Conservation Bonds can be a significant resource to the State of Wisconsin to reduce energy consumption, implement green community programs and fund research and development to promote energy efficiency; and

WHEREAS, Section 54D of the Code imposes a national qualified energy conservation bond limitation ("Qualified Energy Conservation Bond Volume Cap") on the issuance of Qualified Energy Conservation Bonds which is allocated among the states and among counties or large municipalities within the states having populations of 100,000 or more, and Indian tribal governments (each a "Large Local Government") based on population in accordance with Section 54D of the Code and Notice No. 2009-29 published by the Internal Revenue Service on April 29, 2009 (the "Notice"); and

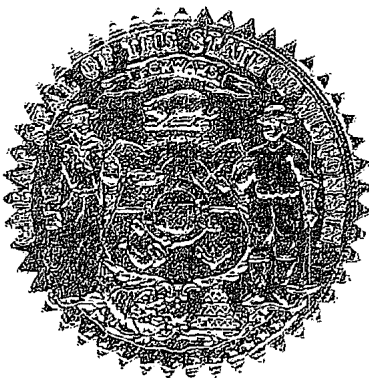
WHEREAS, under Section 54D (e) (3) of the Code, any allocation to a state or Large Local Government shall be allocated in turn by the state or Large Local Government to issuers within the state in a manner that results in the use of not less than 70 percent of the allocation to such state or Large Local Government to designate bonds that are not private activity bonds; and

WHEREAS, Section 54D (e) (2) (B) of the Code and the Notice provide that a Large Local Government that has received an allocation of Qualified Energy Conservation Bond Volume Cap may reallocate any unused portion of its Qualified Energy Conservation Bond Volume Cap back to the State of Wisconsin and upon such reallocation, the State of Wisconsin is authorized to allocate such Qualified Energy Conservation Bond Volume Cap to other eligible issuers; and

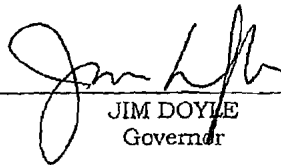
WHEREAS, to implement the provisions of Section 54D of the Code and the Notice, and to ensure accurate, efficient and timely allocations of Qualified Energy Conservation Bond Volume Cap, it is necessary and appropriate to direct an agency of the State of Wisconsin to administer requests for such allocations and provide administrative support as may be needed or useful;

NOW, THEREFORE, I, JIM DOYLE, Governor of the State of Wisconsin, by the authority vested in me by the Constitution and the Laws of this State, and specifically by Wis. Stat. §14.019, do hereby:

1. Direct the Wisconsin Department of Commerce to administer the state's allocation of Qualified Energy Conservation Bond Volume Cap as provided by Section 54D of the Code and the Notice, including administering requests for such allocations, verifying requests comply with the requirements of the provisions of Section 54D of the Code and the Notice, approving requests for such allocations, and accounting for and reporting bonds issued in the State of Wisconsin pursuant to this Act; and
2. Direct that each allocation of Qualified Energy Conservation Bond Volume Cap made by the Wisconsin Department of Commerce shall be in writing, shall be made for specific Qualified Conservation Purposes and shall specify the date on or before which the Qualified Energy Conservation Bonds to which such allocated Qualified Energy Conservation Bond Volume Cap pertains shall be issued in order for the allocation to be effective; and
3. Direct that each allocation of Qualified Energy Conservation Bond Volume Cap made by the Wisconsin Department of Commerce shall be made on the basis of need, economic impact, and efficient distribution of resources in the State of Wisconsin.



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 twelfth day of May, in the year two thousand ten.



JIM DOYLE
Governor

By the Governor:



DOUGLAS LA FOLLETTE
Secretary of State