

## **EXECUTIVE ORDER #34**

Relating to Directing Agency Action Concerning Bonds to Be Issued as Qualified Midwestern Disaster Area Bonds

WHEREAS, Section 1400N of the Internal Revenue Code, as amended and modified by Section 702 of the Heartland Disaster Tax Relief Act of 2008 authorizes the Governor of the State of Wisconsin to designate up to \$3,830,112,000 Qualified Midwestern Disaster Areas Bonds, which must be issued before January 1, 2013, for the purposes of encouraging economic development and recovery in the Affected Counties; and

**WHEREAS,** to implement the provisions of the Heartland Disaster Tax Relief Act of 2008, and to ensure accurate, efficient and timely designations of Qualified Midwestern Disaster Area Bonds, it is necessary and appropriate to direct an agency of the State of Wisconsin to administer requests for such designations and provide administrative support as may be needed or useful; and

**WHEREAS,** Executive Order #288 issued by Governor Doyle on August 7, 2009 directed the Wisconsin Department of Commerce to administer the state's allocation of Qualified Midwestern Disaster Area Bonding authority provided by the Heartland Disaster Tax Relief Act of 2008;

**NOW THEREFORE, I,** Scott Walker, 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 hereby:

- 1. Delegate my authority to designate Midwestern Disaster Area Bonds for issuance under the Heartland Disaster Tax Relief Act of 2008 to the Secretary of the Wisconsin Department of Commerce and the CEO of the successor of the Wisconsin Department of Commerce, the Wisconsin Economic Development Corporation (WEDC); and
- 2. Require that each Midwestern Disaster Area Bond be issued upon a written designation by the Secretary of the Wisconsin Department of Commerce or the CEO of the Wisconsin Economic Development Corporation.

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 sixteenth day of June, in the year two thousand eleven.

SCOTT WALKE

By the Governor:

DOUGLAS LA FOLLETTE

Secretary of State