

2. The Board of Public Utilities is empowered to establish regulations and control of rates for such power.
3. This Order shall take effect immediately.

[SEAL] Given, under my hand and seal this 17th day of November, in the year of Our Lord, one thousand nine hundred and eighty-one, and of the Independence of the United States, the two hundred and sixth.

/s/ BRENDAN BYRNE,
Governor.

Attest:

/s/ HAROLD L. HODES,
Chief of Staff, Secretary.

STATE OF NEW JERSEY,
EXECUTIVE DEPARTMENT.

EXECUTIVE ORDER No. 113

WHEREAS, On December 5, 1980 the federal government enacted the Mortgage Subsidy Bond Tax Act of 1980 which places a ceiling on the aggregate maximum principal amount of mortgage revenue bonds which may be issued in any calendar year by all issuing authorities in a state and which will be qualified for federal income tax exemption under Section 103A of the Internal Revenue Code of 1954; and

WHEREAS, A provision in Section 1102(a) of the Mortgage Subsidy Bond Tax Act of 1980 allocates half of the State's ceiling to the State's Housing Finance Agency, which in New Jersey is the New Jersey Mortgage Finance Agency; and

WHEREAS, A provision in Section 1102(a) of the Mortgage Subsidy Bond Act of 1980 gives the governor of a state the authority to proclaim a different formula for allocating the state ceiling among the governmental units in the state which have the authority to issue qualified mortgage bonds;

NOW, THEREFORE, I, Brendan Byrne, Governor of the State of New Jersey, by virtue of the authority vested in me by the Mortgage Subsidy Bond Act of 1980 do hereby PROCLAIM, ORDER and DIRECT:

EXECUTIVE ORDERS

The entire State ceiling under the Mortgage Subsidy Bond Act of 1980 is hereby allocated to the New Jersey Mortgage Finance Agency.

Given, under my hand and seal this 30th day of
[SEAL] December, in the year of Our Lord, one thousand nine
hundred and eighty-one, and of the Independence of the
United States, the two hundred and sixth.

/s/ BRENDAN BYRNE,
Governor.

Attest:

/s/ HAROLD L. HODES,
Chief of Staff, Secretary.