E. The Council shall convene as soon hereafter as is practicable. The Council shall submit to the Governor a State Plan on Emergency Medical Services that will make maximum utilization of existing resources and will ensure the coordination of the State volunteer/private sector efforts. This State Plan shall be submitted to the Governor no later than November 30, 1988 and the Council shall terminate 30 days thereafter.

F. Resources for the staffing of this Council shall be the responsibility of the Department of Health and the Department of Law and Public Safety, Division of State Police. The Department of Health shall provide the Executive Secretary for the Council.

G. This Order shall take effect immediately.

Issued September 5, 1986.

EXECUTIVE ORDER No. 147

WHEREAS, As Governor, I have the authority and responsibility to protect and improve the State’s financial position; and

WHEREAS, Such authority and responsibility include protecting and improving the State’s capacity to finance public projects or programs by all appropriate means and protecting and improving the State’s credit; and

WHEREAS, The issuance of obligations by entities of the State, including Authorities, other entities, and local units of government, represents a necessary and appropriate means of raising funds for public projects or programs critical to the State’s continued growth and development; and

WHEREAS, The enabling legislation creating various State Authorities states that each Authority action, including those relating to the expenditure of monies and the issuance of obligations, shall not take effect until the Governor has reviewed or approved such proposed actions; and

WHEREAS, The incurrence of obligations by the entities of the State payable, directly or indirectly, in whole or in part, from
order to ensure that such limitation is allocated in an equitable
and beneficial manner for the citizens of New Jersey;

Now, THEREFORE, I, Thomas H. Kean, Governor of the State of
New Jersey, by virtue of the authority vested in me by the Consti-
tution and statutes of this State, do hereby ORDER and DIRECT:

Part I—Financial Monitoring

1. Definitions

For the purpose of this Executive Order, the following terms
shall have the meanings set forth below:

“Authority(ies)” means one or more of the following entities:
Casino Reinvestment Development Authority
Hackensack Meadowlands Food Distribution Center Com-
mission
New Jersey Building Authority
New Jersey Economic Development Authority
New Jersey Educational Facilities Authority
New Jersey Higher Education Assistance Authority
New Jersey Expressway Authority
New Jersey Health Care Facilities Financing Authority
New Jersey Highway Authority
New Jersey Housing and Mortgage Finance Agency
New Jersey Sports and Exposition Authority
New Jersey Transit Corporation
New Jersey Transportation Trust Fund Authority
New Jersey Turnpike Authority
New Jersey Wastewater Treatment Trust
New Jersey Water Supply Authority
South Jersey Food Distribution Authority
South Jersey Port Corporation

“Financing Lease” means any lease obligation which would be
treated as a capital lease, under generally accepted accounting
principles, and in which a lender relies upon the State Entity’s
obligations as lessee in making a loan to the lessor to purchase
or construct the leased asset.

“Initial Public Action” means the first action by resolution (i)
by a State Entity concerning a Transaction relating to a State
Obligation or (ii) by an Authority concerning a Transaction. Ex-
amples of Initial Public Actions include the passage of a resolution
State appropriations may be imprudent or may affect the State’s credit; and

Whereas, The financial condition and creditworthiness of the State, its Authorities, other entities, and local units of government are inherently linked because financial distress of any one may adversely affect all and may increase the cost of borrowing paid by all; and

Whereas, The Tax Reform Act of 1986 (the “Act”) imposes an annual limitation on the issuance of tax-exempt “private activity bonds” by all issuers within the State; and

Whereas, The Act includes a provision that it applies to bonds issued after August 15, 1986; and

Whereas, The Act limits the annual volume of tax-exempt private activity bonds for the State of New Jersey to $75 per resident for the balance of calendar year 1986 and $75 per resident for calendar year 1987, based on the most recent population estimate provided by the Bureau of the Census before the beginning of the year to which the limitation applies; and

Whereas, Tax-exempt obligations that would be private activity bonds and subject to the volume limits under the Act include those which assist in the financing of projects necessary to improve the quality of New Jersey’s environment, to stimulate economic development in the State, and to provide low-to-moderate income housing for New Jersey’s citizens; and

Whereas, The uncertainties created by the Act have already resulted in a substantially reduced level of activity by issuers of bonds for housing, water supply, wastewater treatment, solid waste disposal/resource recovery and economic development within the State and will continue to do so until the State establishes procedures for allowing issuance of bonds within acceptable limits set forth in the Act; and

Whereas, In accordance with the Act, the Governor may allocate State volume limitation among the issuers in the State; and

Whereas, It is desirable to establish a procedure for allocating the State’s available annual volume limitation among issuers in
order to ensure that such limitation is allocated in an equitable and beneficial manner for the citizens of New Jersey;

Now, THEREFORE, I, Thomas H. Kean, Governor of the State of New Jersey, by virtue of the authority vested in me by the Constitution and statutes of this State, do hereby ORDER and DIRECT:

**Part I—Financial Monitoring**

1. **Definitions**

For the purpose of this Executive Order, the following terms shall have the meanings set forth below:

"Authority(ies)" means one or more of the following entities:
- Casino Reinvestment Development Authority
- Hackensack Meadowlands Food Distribution Center Commission
- New Jersey Building Authority
- New Jersey Economic Development Authority
- New Jersey Educational Facilities Authority
- New Jersey Higher Education Assistance Authority
- New Jersey Expressway Authority
- New Jersey Health Care Facilities Financing Authority
- New Jersey Highway Authority
- New Jersey Housing and Mortgage Finance Agency
- New Jersey Sports and Exposition Authority
- New Jersey Transit Corporation
- New Jersey Transportation Trust Fund Authority
- New Jersey Turnpike Authority
- New Jersey Wastewater Treatment Trust
- New Jersey Water Supply Authority
- South Jersey Food Distribution Authority
- South Jersey Port Corporation

"Financing Lease" means any lease obligation which would be treated as a capital lease, under generally accepted accounting principles, and in which a lender relies upon the State Entity's obligations as lessee in making a loan to the lessor to purchase or construct the leased asset.

"Initial Public Action" means the first action by resolution (i) by a State Entity concerning a Transaction relating to a State Obligation or (ii) by an Authority concerning a Transaction. Examples of Initial Public Actions include the passage of a resolution
authorizing the mailing of a preliminary official statement, notice of sale, or solicitation for tender, the adoption of a resolution granting preliminary approval to a project, the passage of a resolution giving notice of future redemption or remarketing of bonds, or the appointment of financing professionals (financial advisor, bond counsel, underwriter, etc.).

"Obligation" means any bond, note, Financing Lease, or other evidence of indebtedness of any entity, which may be entered into by resolution of such a State Entity.

"State Entity" means any agency, department, subdivision, authority, or corporation of the State incurring a State Obligation, or any Authority.

"State Obligation" means (a) any Obligation directly or indirectly payable from or secured in part by State General Fund monies, even if subject to annual appropriation by the State Legislature, or (b) any Obligation creating a moral obligation on the part of the State.

"Transaction" means the authorization, sale, execution, issuance, reissuance, refunding, remarketing, redemption or purchase by tender of any Obligation, which a State Entity has authorized by resolution.

2. State Treasurer Review

The State Treasurer shall review Transactions proposed by each Authority. The State Treasurer shall also review proposed Transactions relating to the State Obligations proposed by any State Entity.

3. Public Actions and Transaction Review

At least 20 days before taking an Initial Public Action, (i) each Authority planning a Transaction shall send a general summary of the Transaction to the State Treasurer, Chief of Policy and Planning, and Director of the Authorities Unit and (ii) each State Entity planning a Transaction relating to a State Obligation shall send a general summary of the Transaction to the State Treasurer, the Chief of Policy and Planning, and the cabinet officer of the department having jurisdiction over the distribution of State General Fund monies to the State Entity. The contents of the general summary shall be as required by the State Treasurer, but shall generally include the amount of the Transaction, the type of Obligations involved (bonds, notes, Financing Leases, etc.), the proposed action (issuance, refunding, tender, etc.), the terms of the
Obligations (maturity, interest rate provisions), the expected rating and credit enhancements, the financing team members, the type of sale, and the financing schedule, as well as the expected date of the Initial Public Action, to the extent such information is ascertainable.

Through the court of the Transaction, the State Treasurer and the Authority or State Entity, as the case may be, shall consult periodically about the Transaction. The Authority or State Entity shall provide information relevant to the Transaction to the State Treasurer and to the Chief of Policy and Planning promptly as such information becomes available. Each Authority shall also provide to the Director of the Authorities Unit such information as is provided the State Treasurer.

4. Program Review Option

Recognizing that certain individual Authorities typically enter into a large number of Transactions within essentially uniform terms, methods of sale, purposes, and other general guidelines, each Authority may, with the approval of the State Treasurer, comply with the review process outlined in this section for certain categories of Transactions (except those relating to State Obligations) in lieu of that set forth in section 3 above by submitting general information about categories of Transactions. Information requirements shall be developed by the State Treasurer, and, when appropriate, such information should be provided in narrative form, showing numerical ranges, types of professionals hired, general selection methods, generally used methods of sale, and the general terms of Obligations. The State Treasurer will review this information and, to the extent that the Transactions described in the information submitted by the Authority are not sufficiently uniform to comply with the program review provided for in this section, the State Treasurer will so notify the Authority.

5. Local Government Finance Review

The State Treasurer shall also consult with the Commissioner of the Department of Community Affairs and the Chairman of the Local Finance Board to develop guidelines relating to the exchange of information about Local Finance Board review of Transactions proposed by local units of government to assure proper oversight of qualified bond issuance, compliance with changing federal tax law in respect to tax-exempt bonds, and integration of financial policies affecting the creditworthiness of all units of government in the State.
EXECUTIVE ORDERS

Miscellaneous Provisions

This Executive Order shall not operate so as to discharge any statutory requirements imposed upon any State Entity, pursuant to its enabling legislation, as it pertains to obtaining the Governor’s prior written approval of an action providing for the issuance of debt. Nor shall this Executive Order inhibit or otherwise limit the power of any State Entity to comply with any terms of covenants of any outstanding obligations, or resolutions or agreements authorizing or securing any such obligations.

The State Treasurer may decide which information submitted is relevant for the purpose of this Executive Order.

The State Treasurer may allow a State Entity to submit less information and may modify any notice requirements set forth in this Executive Order.

Compliance by a State Entity with, or comment or failure to comment by the State Treasurer under, this Executive Order shall not be or deemed to be approval by the State or by the State Treasurer as to any Transaction or Initial Public Action.

This part of the Executive Order shall take effect immediately.

Part II—The Act

1. This Executive Order rescinds Executive Order No. 85.

2. A. The entire State volume limitation is allocated to the Department of Treasury to be held by the State Treasurer (the “State Treasurer”) as custodian of the Statewide reserve (the “Statewide Reserve”). The State Treasurer may allocate all or any portion of the Statewide Reserve among State Entities or local units of government authorized to issue tax-exempt private activity bonds and to the New Jersey Department of Environmental Protection (DEP), in accordance with the requirements of the Act.

B. The State Treasurer shall set forth the terms and conditions for receiving an allocation to issue tax-exempt private activity bonds. Further, the State Treasurer may set forth the terms and conditions under which the New Jersey Housing and Mortgage Finance Agency (HMFA), the New Jersey Department of Environmental Protection (DEP), and the New Jersey Economic Development Authority (EDA) may reallocate their allocation received pursuant to the Treasurer’s order.
3. This part of the Executive Order shall take effect immediately and applies to all obligations issued after August 15, 1986. This part of the Executive Order shall expire on December 31, 1987.

Issued October 20, 1986.

EXECUTIVE ORDER No. 148

I, Thomas H. Kean, Governor of the State of New Jersey, by virtue of the authority vested in me by the Constitution and statutes of this State, do hereby ORDER and DIRECT:

1. November 28, 1986, the day following Thanksgiving, shall be granted as a day off to employees who work in the Executive Departments of State Government and who are paid from State funds or from federal or other funds made available to the State, whose functions, in the opinion of their appointing authority, permit such absence.

2. An alternative day off shall be granted to the aforementioned category of employees whose functions, in the opinion of their appointing authority, preclude such absence on November 28, 1986.

Issued October 30, 1986.

EXECUTIVE ORDER No. 149

WHEREAS, The problem of drug and alcohol abuse has reached epidemic proportions in the State of New Jersey, adversely affecting the lives of all of our citizens, and particularly the lives of our young people; and

WHEREAS, Traditional law enforcement efforts to reduce the supply of illicit substances are a vital part of the effort to control drug and alcohol abuse, but alone cannot solve this problem; and

WHEREAS, As outlined in the “Blueprint for a Drug-Free New Jersey,” presented at the October 15, 1986 Annual Governor’s Conference on Crime, to be successful any plan to attack drug and alcohol abuse must include efforts to reduce the demand for