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EXECUTIVE ORDER
87-2

MAR 12 1987

Roy D. Blunt
SECRETARY OF STATE

WHEREAS, Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") provides a new tax credit that may be claimed by owners of residential rental projects providing low income housing (the "Low Income Housing Credit"); and

WHEREAS, Section 42 of the Code provides an annual ceiling on the aggregate Low Income Housing Credits available within a state in an amount not to exceed \$1.25 multiplied by the population of each state (the "State Housing Credit Ceiling"); and

WHEREAS, Section 42 of the Code provides that the State Housing Credit Ceiling for each calendar year shall be allocated to the housing credit agency of a state (the "State Housing Credit Agency"); and

WHEREAS, the State Housing Credit Agency in the State of Missouri is the Missouri Housing Development Commission (the "Commission"), a governmental instrumentality of the State of Missouri pursuant to Chapter 215, RSMo 1986, as amended.

NOW, THEREFORE, pursuant to the authority vested in me as Governor of the State of Missouri, I do hereby proclaim and order that the Commission shall be and is hereby confirmed as the State Housing Credit Agency of the State of Missouri within the meaning of Section 42 of the Code for purposes of allocating the State Housing Credit Ceiling.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the Great Seal of the State of Missouri, in the City of Jefferson, on this 11th day of March, 1987.

John Ashcroft
GOVERNOR

ATTEST:

Roy D. Blunt
SECRETARY OF STATE