

CONNECTICUT  
SECRETARY OF THE STATE  
STATE OF CONNECTICUT CAPITOL OFFICE

BY HIS EXCELLENCY 2014 MAR -7 A 11:07

DANNEL P. MALLOY

GOVERNOR

EXECUTIVE ORDER NO. 40

**WHEREAS**, the United States Congress passed and President Obama signed into law a comprehensive federal economic stimulus package to create jobs and stimulate economic growth known as the American Recovery and Reinvestment Act of 2009 ("ARRA");

**WHEREAS**, the ARRA contains an allocation of Qualified Energy Conservation Bonds, which are subject to Section 54D of the Internal Revenue Code of 1986, as amended ("Code") and which authorizes state and local governments to issue such Bonds to finance expenditures incurred for purposes of reducing energy consumption in publicly-owned buildings, implementing green community programs, rural development involving the production of electricity from renewable energy resources or certain other qualified facilities, and for other purposes as described therein ("Qualified Conservation Purposes");

**WHEREAS**, pursuant to the ARRA the State of Connecticut received an allocation of Qualified Energy Conservation Bond Volume Cap in the amount of \$36,323,000 as described in Notice 2009-29 issued by the Internal Revenue Service on April 6, 2009 ("Notice");

**WHEREAS**, pursuant to Section 54D(e)(2)(A) of the Code and the Notice and pursuant to Governor Rell's Executive Order No. 41A, the State of Connecticut allocated \$6,337,885.08 of the Qualified Energy Conservation Bond Volume Cap to Connecticut municipalities having a population of 100,000 or more (each a Large Local Government) and allocated \$19,150,000 to the Connecticut Development Authority ("CDA") leaving a balance of \$10,835,114.92 of the Qualified Energy Conservation Bond Volume Cap remaining to be allocated by the State;

**WHEREAS**, the Connecticut Housing Finance Authority ("CHFA") is authorized to issue bonds pursuant to Chapter 134 of the General Statutes of Connecticut, Revision of 1958, as amended, to finance projects and purposes which may constitute Qualified Conservation Purposes;

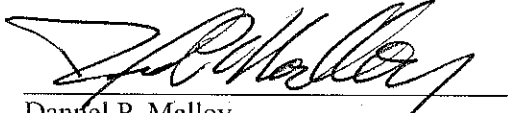
**WHEREAS**, the remaining Qualified Energy Conservation Bond Volume Cap should be used to fund innovative projects that will increase the energy efficiency of housing in Connecticut;

**NOW, THEREFORE, I, DANNEL P. MALLOY**, Governor of the State of Connecticut, by virtue of the power and authority vested in me by the Constitution and statutes of the State of Connecticut do hereby issue this Order and determine and direct as follows:

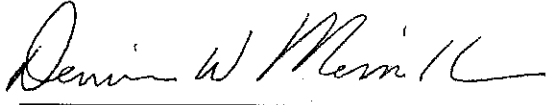
1. CHFA shall create and execute a program to improve and increase the energy efficiency of multifamily housing in Connecticut by funding projects that meet Qualified Conservation Purposes ("Affordable Housing Energy Efficiency Program").
2. To fund the Affordable Housing Energy Efficiency Program, the balance of the Qualified Energy Conservation Bond Volume Cap allocated to the State of Connecticut of \$10,835,114.92 is hereby allocated to CHFA for such Qualified Conservation Purposes as CHFA shall determine, in consultation with the Governor, to be in the best interests of the State.
3. All Qualified Energy Conservation Bonds issued under this allocation shall be issued by CHFA or by such other issuer as CHFA, following consultation with the Governor, shall approve. CHFA or CHFA's approved designee is authorized to make all representations, file all documents and take all other actions in the name and on behalf of the State to the extent required for compliance with Section 54D of the Code and to implement this Order. All designations made pursuant to this section shall be evidenced in writing.
4. Any Qualified Energy Conservation Bond Volume Cap remaining to be issued at the conclusion of the Affordable Housing Energy Efficiency Program shall transfer to Connecticut Innovations Incorporated ("CII") and used by CII for such Qualified Conservation Purposes as CII shall determine, in consultation with the Governor, to be in the best interests of the State.
5. CHFA shall account for and, upon request, report to the Office of the Governor on the use and/or allocation of the Volume Cap.

6. This order supersedes and rescinds Governor Rell's Executive Orders No. 41 and No. 41a.
7. This order shall take effect immediately.

Dated at Hartford, Connecticut this 7<sup>th</sup> day of March, 2014.



Danfel P. Malloy  
Governor  
By His Excellency's Order



Denise Merrill  
Secretary of the State

