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State of Colorado

EXECUTIVE CHAMBERS

DENVER

RICHARD D. LAMM
Governor

EXECUTIVE ORDER

COLORADO HEALTH FACILITIES AUTHORITY

WHEREAS, the Colorado Health Facilities Authority (the "Authority") was created by the Colorado Health Facilities Authority Act, constituting article 25 of title 25 of Colorado Revised Statutes 1973, as amended, (the "Act"); and

WHEREAS, the Authority is authorized by the Act to issue its obligations and use the proceeds thereof (i) to make mortgage or other secured or unsecured loans to private nonprofit corporations authorized by law to provide or operate health facilities in the State of Colorado which corporations, pursuant to the provisions of the Act, undertake the construction or acquisition of health facilities, and (ii) to issue its revenue obligations to finance all or part of the cost of any health facility; and

WHEREAS, obligations of the Authority issued for such purposes (the "Obligations") may under some circumstances constitute "industrial development bonds" within the meaning of Section 103(b) of the Internal Revenue Code of 1954, as amended, (the "Code"); and

WHEREAS, pursuant to Section 103(k) of the Code, interest on Obligations which are "industrial development bonds" does not qualify for exemption from federal income taxation unless their issuance has been approved by the governmental unit issuing them or by the governmental unit on whose behalf they are issued; and

WHEREAS, the governmental unit on whose behalf such Obligations are issued is the State of Colorado (the "State"); and

WHEREAS, an issue of Obligations is properly approved for purposes of Section 103(k) of the Code if it is approved by the "applicable elected representative" of the State after a public hearing; and

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WHEREAS, the "applicable elected representative" of the State is defined by Section 103(k) of the Code to be, among others, the Governor or any other elected official of the State designated for such purposes by the Governor;

NOW, THEREFORE, I, Richard D. Lamm, Governor of the State of Colorado, do hereby:

1. Designate the Colorado Health Facilities Authority or such officers, agents or employees thereof as the Board of Directors of the Authority shall by resolution designate or ratify the designation of: (i) to hold public hearings with respect to the issuance of Obligations of the Authority as required by Section 103(k) of the Code, (ii) to prepare reports thereof satisfying the requirements of such Section, and (iii) to transmit such reports to the "applicable elected representative" designated in paragraph 2 hereof; and
2. Designate Roy Romer, an elected official of the State, for the purpose of approving the issuance of Obligations by the Authority as required by Section 103(k) of the Code; provided, however, that such approval: (i) shall be solely for the purposes of satisfying the requirements of Section 103(k) of the Code, and (ii) shall not cause the State to be liable for such Obligations, which Obligations shall in no event constitute a debt of the State.

GIVEN under my hand and the
Executive Seal of the State of
Colorado, this seventeenth day
of March, A.D., 1983.



A handwritten signature in black ink, appearing to read "R. Lamm", is written over the printed name and title.

Richard D. Lamm
Governor

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