

Executive Order 2009 – 12

Designating the Arizona Department of Commerce to Administer New Taxable, Tax Credit and Tax Exempt Bond Allocations Under the Arizona Recovery and Reinvestment Act of 2009

WHEREAS, Arizona has received increased or new taxable, tax credit and tax-exempt bonding allocations under the American Recovery and Reinvestment Act of 2009 (ARRA), including qualified energy conservation bonds, recovery zone economic development bonds and recovery zone facility bonds all as defined in the ARRA, and

WHEREAS, the goals of the ARRA are to increase job preservation and creation; infrastructure investment, energy efficiency and science assistance to the unemployed; and state and local fiscal stability, and

WHEREAS, the Arizona Department of Commerce (Commerce) is charged with numerous economic development powers and duties pursuant to A.R.S. § 41-1504, and

WHEREAS, the Commerce and Economic Development Commission is authorized to provide financial assistance to businesses locating or expanding in Arizona pursuant to ARS § 41-1505.06 and .07, and

WHEREAS, the Greater Arizona Development Authority is a statewide bonding authority pursuant to A.R.S. § 41-1554 et seq., and.

NOW THEREFORE, I, Janice K. Brewer, Governor of the State of Arizona, by virtue of the authority vested in me as Governor by the Constitution and Laws of this State, hereby order as follows:

1. Commerce shall administer the qualified energy conservation bonds, recovery zone economic development bonds and recovery zone facility bonds programs, each as defined in the ARRA.
2. Commerce shall develop a process related to the allocation of volume caps and applications.
3. Commerce shall administer the energy grant program established with funding made available to the State Energy Office under division A of title IV of the ARRA.
4. Any public entity that issues or enters into an ARRA bond obligation shall deliver a report to Commerce, within 30 days after such stimulus obligation is issued or entered into, which report shall include the information required by the ARRA and any other information requested by Commerce.



IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the Great Seal of the State of Arizona.

Janice K. Brewer
GOVERNOR

DONE at the Capital in Phoenix, Arizona this 17th day of December in the Year Two Thousand and Nine and of the Independence of the United States of America the Two Hundred and Thirty-Fourth.

ATTEST:

Ken Blumenthal

SECRETARY OF STATE