

State of Louisiana



EXECUTIVE DEPARTMENT
OFFICE OF THE GOVERNOR
EXECUTIVE ORDER NUMBER JML 25-127

CARRY-FORWARD BOND REALLOCATION 2022 CEILING

WHEREAS, Section 146 of the Internal Revenue Code of 1986, as amended (hereafter the "Code"), restricts the total principal amount of certain private activity bonds (hereafter the "Bonds") that exclude interest from gross income for federal income tax purposes under Section 103 of the Code;

WHEREAS, Act No. 51 of the 1986 Regular Session of the Louisiana Legislature (hereafter "Act No. 51 of 1986") authorizes the Governor to allocate the volume limit applicable to the Bonds (hereafter the "ceiling") among the State and its political subdivisions in such a manner as the Governor deems to be in the best interest of the State of Louisiana;

WHEREAS, pursuant to the Code and Act No. 51 of 1986, Executive Order No. JML 2024-123 was issued to establish:

- (a) the manner in which the ceiling shall be determined,
- (b) the method to be used in allocating the ceiling,
- (c) the application procedure for obtaining an allocation of Bonds subject to such ceiling, and
- (d) a system of record keeping for such allocations; and

WHEREAS, pursuant to Executive Order No. JBE 2023-4 (the "Prior Executive Order") and the IRS Form 8328 submitted in connection therewith, \$175,000,000 of private activity bond volume limit for the year 2022 (the "2022 Carryforward") was allocated as carryforward to the Louisiana Public Facilities Authority as issuer for a solid waste disposal facility project, which project was then designated as the Origin US Megasite I, LLC project (the "Prior Project"); and

WHEREAS, the Prior Project will not be able to use the 2022 Carryforward,

therefore, the Governor desires to reallocate said 2022 Carryforward to another solid waste disposal facility project; and

NOW THEREFORE, I, JEFF LANDRY, Governor of the State of Louisiana, by virtue of the authority vested by the Constitution and laws of the State of Louisiana, do hereby order and direct as follows:

Section 1: A portion of the 2022 Carryforward allocated to the Previous Project shall hereby be reallocated to the solid waste disposal facility project named below in the amount shown:

<u>AMOUNT OF ALLOCATION</u>	<u>NAME OF ISSUER</u>	<u>NAME OF PROJECT</u>
\$75,000,000	Louisiana Public Facilities Authority	Waste Pro USA, Inc. Project

Section 2: The reallocation granted herein shall be used only for the bond issue described in Section 1, which project is for the general purpose of solid waste disposal facilities as set forth in Section 142(a)(6) of the Code and as designated in the IRS Form 8328 submitted in 2023 in connection with the 2022 Carryforward allocation.

Section 3: This Order is effective upon signature and shall remain in effect until amended, modified, terminated, or rescinded by the Governor, or terminated by operation of law.



IN WITNESS WHEREOF, I have set my hand officially and caused to be affixed the Great Seal of the State of Louisiana in the City of Baton Rouge, on this 31st day of October, 2025.

Handwritten signature of Jeff Landry in black ink, written over a horizontal line.

JEFF LANDRY
GOVERNOR OF LOUISIANA

ATTEST BY THE
SECRETARY OF STATE

Handwritten signature of Nancy Landry in blue ink, written over a horizontal line.

NANCY LANDRY
SECRETARY OF STATE