



# THE STATE OF GEORGIA

## EXECUTIVE ORDER

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BY THE GOVERNOR:

### EXECUTIVE ORDER APPROVING THE REMARKETING OF PRIVATE ACTIVITY BONDS

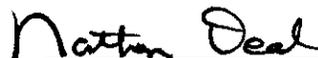
- WHEREAS:** I, as Governor of the State of Georgia, have been informed by officials of the Private Colleges and Universities Authority (the "Issuer") that the Issuer on September 22, 2015, approved a bond resolution (the "Resolution") authorizing the remarketing and reissuance (the "Remarketing") on a tax-exempt basis of the Issuer's Revenue Bonds (Mercer University Project), Series 2012B (the "Bonds") for the benefit of The Corporation of Mercer University, a Georgia non-profit corporation (the "University"), which Bonds were issued on February 16, 2012 in order to provide funds to (i) refund the outstanding portion of the Issuer's Taxable Revenue and Refunding Bonds (Mercer University Project), Series 1999B, issued in the original aggregate principal amount of \$11,935,000 and (ii) pay all or a portion of the costs of issuance of the Bonds; and
- WHEREAS:** All of the Facilities financed by the Bonds are located within the jurisdiction of the Issuer (the "Jurisdiction"), and the Facilities are owned by the University; and
- WHEREAS:** The Governor is the chief elected executive officer of the State of Georgia; and
- WHEREAS:** This executive order is intended to constitute the approval required by Section 147(f) of the Internal Revenue Code of 1986, as amended; and
- WHEREAS:** A hearing which was open to the public relating to the proposed Remarketing of the aforementioned Bonds, was held on October 9, 2015, for which due and reasonable public notice was given in accordance with the provisions of law and the procedures established therefor; and
- WHEREAS:** The Issuer, following such hearing, has recommended that the Remarketing of the aforementioned Bonds be approved; and
- WHEREAS:** The Governor has made a determination to approve the Remarketing of the aforementioned Bonds solely for the purpose of satisfying the requirement for such

approval under Section 147(f) of the Internal Revenue Code of 1986, as amended, as recommended by the Issuer.

**NOW, THEREFORE, PURSUANT TO THE AUTHORITY VESTED IN ME, AS GOVERNOR OF THE STATE OF GEORGIA, PARTICULARLY BY VIRTUE OF THE PROVISIONS OF THE INTERNAL REVENUE CODE, IT IS HEREBY**

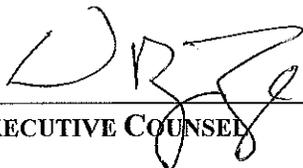
**ORDERED:** The Remarketing of the aforementioned Bonds by the Private Colleges and Universities Authority on behalf of the State of Georgia is hereby approved solely for the purpose of satisfying the requirements for such approval under Section 147(f) of the Internal Revenue Code of 1986, as amended.

This 15<sup>th</sup> day of October, 2015.



GOVERNOR

**ATTEST:**



EXECUTIVE COUNSEL