



# THE STATE OF GEORGIA

## EXECUTIVE ORDER

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BY THE GOVERNOR:

- WHEREAS:** Federal law established a Community Reinvestment Program in the Community Renewal Tax Relief Act of 2000 as codified under Title 26, Subtitle A, Chapter 1, Subchapter X, Section 1400I, et seq. of the Internal Revenue Code of 1986, as amended; and
- WHEREAS:** The Internal Revenue Code, among other things, authorizes certain community revitalization federal tax deductions for businesses in federally designated Renewal Communities, provided that these deductions are allocated by a Commercial Revitalization Agency designated by the state where the Renewal Community is located and further provided that the deductions are allocated pursuant to a Qualified Allocation Plan; and
- WHEREAS:** The City of Atlanta was designated a Renewal Community by the United States Department of Housing and Urban Development on January 1, 2002 and is the only such Renewal Community in the State of Georgia; and
- WHEREAS:** Title 26, Section 1400I of the Internal Revenue Code provides for Commercial Revitalization deductions within Renewal Communities, and
- WHEREAS:** Title 26, Section 1400I calls for the State to authorize a "Commercial Revitalization Agency" to carry out the State's responsibilities with respect to the commercial revitalization deduction; and
- WHEREAS:** The City of Atlanta has passed a resolution supporting the State of Georgia's designation as the Commercial Revitalization Agency responsible for the allocation of these deductions within the Renewal Community;

**NOW, THEREFORE, PURSUANT TO THE AUTHORITY  
VESTED IN ME AS GOVERNOR OF THE STATE OF  
GEORGIA, IT IS HEREBY**

**ORDERED:**

That the Georgia Department of Community Affairs is hereby designated to act as the State of Georgia's Commercial Revitalization Agency for calendar years 2004 and 2005 and hereby approve the Qualified Allocation Plan as adopted by the Board of Community Affairs in its resolution dated December 1, 2004.

THIS 15<sup>th</sup> DAY OF December, 2004

Sonny Perdue  
GOVERNOR