STATE OF COLORADO

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Bill Ritter, Jr.
Governor

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EXECUTIVE ORDER

Approving and Authorizing the Colorado Housing and Finance Authority as the "Certifying Officer" Under the National Environmental Policy Act to the Extent Necessary to Implement the Tax Credit Assistance Program Contained in the American Recovery and Reinvestment Act

Pursuant to the authority vested in the Office of the Governor of the State of Colorado, I, Bill Ritter, Jr., Governor of the State of Colorado, hereby issue this Executive Order approving and authorizing the Colorado Housing and Finance Authority as the "Certifying Officer" under the National Environmental Policy Act to the extent necessary to implement the Tax Credit Assistance Program contained in the American Recovery and Reinvestment Act.

I. Background and Purpose

On February 17, 2009, President Obama signed into law the American Recovery and Reinvestment Act of 2009, which established the Tax Credit Assistance Program ("TCAP") through an appropriation of $2.25 billion in special HOME funds. The purpose of the TCAP program is to facilitate the production of multifamily affordable rental developments that serve low income residents. The program provides a source of funds that will be used to fill financing gaps caused by the sharp decline in equity pricing within the multifamily rental market.

The United States Department of Housing and Urban Development ("HUD") has federal oversight of the program; yet housing credit agencies in each state are responsible for administering the program. In Colorado, pursuant to Colorado Executive Order D 0050 87, Colorado Housing and Finance Authority ("CHFA") is designated as the state housing credit agency responsible for allocating the low-income housing tax credit program and, as such, has oversight responsibility for administering the TCAP program.

Because the TCAP program is funded under an appropriation of special HOME funds, a substantial portion of the federal HOME provisions apply to the administration of the program. As an example, the State government must assume the federal environmental review responsibility contained in the National Environmental Policy Act of 1969 ("NEPA"). States, however, may authorize state housing credit agencies to carry out these federal environmental

review responsibilities on behalf of the State. I am designating the Executive Director of the Colorado Housing Finance Authority or his designee as the "Certifying Officer" as defined in 24 C.F.R. Part 58, *"Environmental Review Procedures for Entities Assuming HUD Environmental Responsibilities"* ("HUD Regulations"), for the sole purpose of performing these federal environmental review responsibilities as they relate to the awarding of TCAP funds.

II. Directive

As the chief elected executive officer of the State, I hereby delegate my responsibilities as Certifying Officer of the Responsible Entity, as defined by the HUD Regulations, to the Executive Director of CHFA or his designee solely as these responsibilities relate to the distribution of TCAP funds. The Executive Director of CHFA or his designee is hereby authorized to do the following:

A. Assume the status of Certifying Officer under NEPA and each provision of law designated in the 24 C.F.R. Part 58.5 list of NEPA-related authorities insofar as the provisions of these laws apply to TCAP and HUD responsibilities for environmental review, decision-making, and action that have been assumed by the Responsible Entity, and

B. To accept the jurisdiction of the federal courts on behalf of CHFA for the enforcement of these responsibilities.

III. Duration

This Executive Order shall remain in effect until modified or rescinded by the Governor.

GIVEN under my hand and the Executive Seal of the State of Colorado this sixth of August, 2009.

Bill Ritter, Jr.
Governor