



## OFFICE OF THE GOVERNOR

JRTC, 100 W. RANDOLPH, SUITE 16-100  
CHICAGO, ILLINOIS 60601

**PAT QUINN**

GOVERNOR

February 11, 2010

Chris Meister  
Executive Director  
Illinois Finance Authority  
Two Prudential Plaza  
180 N. Stetson, Suite 2555  
Chicago, IL 60601

***RE: Midwest Disaster Bonds to be Issued in Illinois***

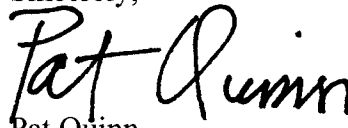
Dear Mr. Meister:

As you are aware, the Heartland Disaster Tax Relief Act of 2008 (the "Act") as part of the Emergency Economic Stabilization Act of 2008, Public Law No. 110-343 provides relief to any Midwestern disaster area in the State of Illinois with respect to which a major disaster has been declared by the President on or after May 20, 2008, and before August 1, 2008, under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act by reason of severe storms, tornados, or flooding occurring in any of several specified States including the State of Illinois (the "Severe Storms, Tornados, or Flooding"). The Act authorizes the issuance of qualified Midwestern disaster area bonds ("Midwest Disaster Bonds") under section 1400N of the Internal Revenue Code of 1986, as amended and as modified and applied by section 702(d) of the Act and provides that such bonds must be designated in a reasonable manner for purposes of section 1400N by the Governor of the State. If certain qualification requirements are satisfied, projects located in the following Illinois Counties are eligible for Midwest Disaster Bonds:

Adams, Calhoun, Clark, Coles, Crawford, Cumberland, Douglas, Edgar, Hancock, Henderson, Jasper, Jersey, Lake, Lawrence, Mercer, Rock Island, Whiteside and Winnebago. (the "Affected Counties"). The maximum amount of Midwest Disaster Bonds which may be designated by the Governor of the State of Illinois shall not exceed \$1,515,271,000 and such bonds must be issued before January 1, 2013.

In order to implement the provisions of the Act and to ensure accurate, efficient, and timely designations of qualified Midwestern disaster area bonds, it is necessary and appropriate to direct an agency of the State of Illinois to be the issuer of such Bonds and administer requests for such designations and provide such other administrative support as may be needed or useful. By virtue of the authority vested in me by the Constitution and laws of the State of Illinois, the Illinois Finance Authority is authorized and directed to receive applications for Midwest Disaster Bonds, and to coordinate with other Departments of the State of Illinois and the office of Governor, to facilitate the timely use of Midwest Disaster Bonds in Illinois. Pursuant to this authority, I hereby designate the Illinois Finance Authority (the "Authority") as the exclusive issuer to issue Midwest Disaster Bonds in Illinois. Each Midwestern disaster area bond shall be issued only upon a specific written designation by the Governor.

Sincerely,

A handwritten signature in black ink that reads "Pat Quinn". The signature is written in a cursive, flowing style with a large initial "P" and "Q".

Pat Quinn  
Governor