

COMMONWEALTH OF PENNSYLVANIA
GOVERNOR'S OFFICE
EXECUTIVE ORDER

Subject:	Code of Conduct	Number: 1980-18 Revision No. 3 Amended
Date: May 9, 2007	By Direction of: <div style="text-align:center">  Edward G. Rendell, Governor </div>	

By virtue of the authority vested in me by the Constitution of the Commonwealth of Pennsylvania and other laws, I, Edward G. Rendell, Governor of the Commonwealth of Pennsylvania, hereby revise **Part I, Section 1 of Executive Order 1980-18, page 1**, as follows:

* * * * *

- **c.** Hold any pecuniary interest in, or own shares or securities issued by, an entity regulated by 4 Pa.C.S. Part II (Relating to the Pennsylvania Race Horse Development and Gaming Act herein, a "regulated gaming entity").

This provision shall not apply to:

- **(1)** interests held in mutual funds where the value of the interest owned does not exceed one percent of the total fair market value of the regulated gaming entity;
- **(2)** interests held through defined benefit pension plans;
- **(3)** interests held through a deferred compensation plan organized and operated pursuant to section 457 of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § et.seq.);
- ~~**(4)** interests held in blind trusts over which the holder may not exercise any managerial control or receive income during the time period the holder is subject to these provisions;~~
- **(5)** interests held through a tuition account plan organized and operated pursuant to section 529 of the Internal Revenue Code;
- **(6)** interests held through a plan described in section 401(k) of the Internal Revenue Code;

(7) interests held in an employer profit-sharing plan qualified under the Internal Revenue Code; or

(8) interests held in a regulated gaming entity prior to July 6, 2004, by individuals other than the following:

(a) Employees of the Pennsylvania State Police or the Pennsylvania Department of Revenue whose duties include any aspect of the gaming industry.

(b) Members of the Pennsylvania State Horse Racing Commission or the Pennsylvania State Harness Racing Commission and their respective staff.

(c) Public officials appointed by the Governor and Commonwealth employees under the Governor's jurisdiction.

(d) Members of the board of the Public School Employees Retirement System and its employees.

(e) Members of the board of the State Employees Retirement System and its employees.

(f) Members of the board of the Independent Regulatory Review Commission and its employees.

- d. A person having an interest subject to paragraph c. in a blind trust on the effective date of this amendment shall have 60 days to advise the manager of such trust of the provisions of this amendment.

- e. This amendment shall take effect immediately.

Recission. Executive Order 1980-18 Revision No. 2, dated July 5, 2004, is rescinded.