

GOVERNMENT OF GUAM
Governor of Guam
Agana

EXECUTIVE ORDER NO. 5-53

WHEREAS, Section 6112 of the Government Code of Guam provides that the Governor may when he deems it necessary and proper, create and establish revolving funds out of moneys received in connection with the purchase and sale of material and labor in aid of supplying utility services; and

WHEREAS, Section 1, Public Law 49, First Guam Legislature, appropriated one million dollars for the planning and construction of generating facilities, and provided that if adequate generating facilities can be planned and constructed for less than the sum of one million dollars, the remainder thereof shall be available for construction of transmission and distribution facilities; and

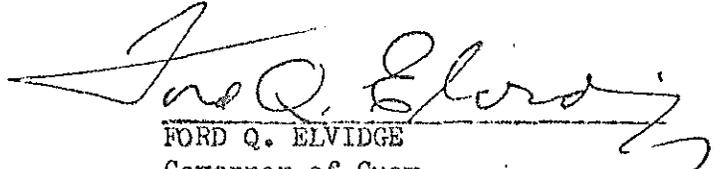
WHEREAS, Section 21204 of the Government Code authorizes the Public Utility Agency of Guam to supply to individuals, installation and generation services for electric power upon such terms and conditions as shall be determined by the agency; and

WHEREAS, the sum of one hundred and sixty thousand dollars (\$160,000.00) remains from the appropriation made by Section 1, Public Law 49, First Guam Legislature, which sum is available for the construction and installation of electric power facilities authorized by Section 21204.

NOW, THEREFORE, by virtue of the foregoing, it is hereby ordered that a fund be established to be known as the Power Distribution Revolving Fund. The original capital of said fund shall be the balance remaining from the appropriation made by Section 1, Public Law 49. The fund shall be available for construction and installation of electric power facilities authorized by Section 21204 of the Government Code; charges assessed by the Public Utility Agency for such installations shall be payable to the fund. It is further ordered that said fund be maintained separate and apart from any other funds of the government of Guam and independent records and accounts shall be maintained as prescribed by the Director of Finance. Statements

and audits of accounts and records of such fund shall be made and reports rendered thereon as provided in Section 6112 of the Government Code of Guam.

Dated at Agana, Guam, this 21st day of December, 1953.


FORD Q. ELVIDGE
Governor of Guam

COUNTERSIGNED:


R. S. HERMAN
Secretary of Guam