

and any comparable equipment.

3. For purposes of this order, equipment shall be deemed unserviceable when the cost of maintaining such equipment becomes excessive so that it cannot be operated economically.

4. The Director of Public Works shall establish and maintain an inventory of items of heavy equipment in use by the Department of Public Works. Copies of such inventory, and revisions thereof, shall be filed in the Department of Public Works, Department of Finance, and Office of the Secretary of Guam.

5. The Director of Public Works shall establish and may from time to time revise, a schedule of rates based upon reasonable rental value, to be charged for the use of such heavy equipment. Copies of such schedule, and revisions thereof, shall be filed in the Department of Public Works, Department of Finance, and Office of the Secretary of Guam. The Director, in determining reasonable rental value shall consider the present market value of such equipment and its estimated economic useful life.

6. The Director of Public Works shall report monthly to the Director of Finance as to equipment used, and the projects on which such equipment was used, during the report period.

7. Rentals shall be charged against appropriations made for construction, maintenance and repair projects of the Government of Guam for equipment used on such projects, and shall be deposited in the Fund.

8. Money in the Fund shall be accounted for, and may be invested, in accord with law and procedures governing public funds, provided that all income realized by investment of money of the Fund shall accrue to the Fund.

9. Moneys in the Fund may be used for the purchase of heavy equipment as the Director of Public Works may deem necessary to replace unserviceable equipment.

10. Items of heavy equipment which become unserviceable may be applied upon the purchase price of serviceable equipment, or disposed of in any other manner authorized by law, provided that any money which may be realized from the disposition of unserviceable equipment shall be placed in the Fund.

11. The Director of Finance shall prescribe records and accounts to be maintained with respect to the Fund, and shall render a monthly statement to the Governor reflecting the financial condition of the Fund.

12. The Fund hereby established shall be in effect as of the 1st day of November, 1957.

Dated at Agaña, Guam, this 29th day of May, 1958.

/S/ MARC. BOSS
MARCELLAS ONASHE BOSS
Acting Governor of Guam

COUNTERSIGNED:

/S/ MANUEL F. L. GUERRERO

MANUEL F. L. GUERRERO
Assistant Secretary of Guam

HWburnett:mtp
CC: Attorney General
Public Works
Finance

5-23-58

To	Initials	Date
AAG	Burnett	5-23-58
AG	Otto	5-23-58
Pub Works	Meyer	5-26-58
Finance	Tatters	5-26-58
Budget	Nonan	
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GOVERNMENT OF GUAM
Office of the Governor
Agana, Guam

EXECUTIVE ORDER NO. 9 -53

PUBLIC WORKS HEAVY EQUIPMENT SINKING FUND

WHEREAS, Section 10002, Government Code of Guam, authorizes the Governor to establish a sinking fund for the accumulation of money for replacement of heavy equipment of the Department of Public Works; and

WHEREAS, Section 10005, Government Code of Guam, provides that sums representing the reasonable rental value of items of heavy equipment of the Department of Public Works for the time they are used on construction, maintenance and repair projects of the Government of Guam shall be deposited in such sinking fund, and charged against appropriations made for such projects; and

WHEREAS, Section 10007, Government Code of Guam, provides that the sinking fund shall be governed by administrative regulations prescribed by the Governor.

NOW, THEREFORE, by virtue of the foregoing it is hereby ordered as follows:

1. The Director of Finance is directed to establish a fund to be known as the Department of Public Works Heavy Equipment Sinking Fund, herein referred to as the "Fund", which shall have as its purpose the accumulation of money for replacement of heavy equipment of the Department of Public Works.

2. "Heavy Equipment" as used in this order, shall include dump trucks (5 yards capacity and over); tank trucks; A-frame trucks; truck tractors; van trailers (5 ton capacity and over); semi-trailers (10 ton capacity and over); truck cranes; crawler cranes; mobile cranes; crawler tractors; rubber-tired tractors; crawler shovels; back hoes; road graders; road rollers; road peters; concrete mixers; air compressors; water pumps; generators, and welding machines, mounted and unmounted;