

OFFICE OF THE GOVERNOR
GOVERNMENT OF GUAM
AGANA, GUAM 96910

EXECUTIVE ORDER NO. 86-9

CREATION OF THE GUAM TAX ADVISORY COMMITTEE

WHEREAS, proposed legislation has been introduced in the Congress of the United States which would delink the Territory of Guam from the U.S. Internal Revenue Code; and

WHEREAS, the possibility of such delinkage makes it necessary for the Territory of Guam to develop tax legislation to replace the revenues that would be lost through delinkage; and

WHEREAS, a critical need exists to consider possible revisions and restructuring of the Territory's real property, business privilege, use, and excise tax laws; and

WHEREAS, the establishment of a committee of concerned and knowledgeable citizens from the public and private sectors to review the existing tax laws, and to make recommendations concerning appropriate revisions and restructuring of such laws will be beneficial to the government and people of the Territory;

NOW, THEREFORE, I, RICARDO J. BORDALLO, Governor of Guam, by virtue of the authority vested in me by the Organic Act of Guam and the statutes of Guam, do hereby establish a Guam Tax Advisory Committee to be constituted and to function as follows:

1. The Guam Tax Advisory Committee (the Committee) shall consist of twelve (12) members, six (6) of whom shall be selected from the public sector and six (6) of whom shall be selected from the private sector. The members from the public sector shall include the Director of Revenue and Taxation, who shall serve as the Committee's chairman, and one representative to be selected by the Governor, from each of the following government departments and agencies: Guam Economic Development Authority, the Department of Law and the Department of Commerce. The two (2) additional members from the public sector shall consist of members of the Legislature who accept the Governor's invitation to become members of the Committee. The six (6) members from the private sector shall consist of such representatives from the fields of law, accounting, commerce, and from the public-at-large as the Governor shall select. All members of the Committee shall serve without compensation.

2. The functions of the Committee are to develop proposals and to advise the Governor with respect to the following:

(a) Tax revenue measures to compensate for the loss of revenue that would result if the Territory is delinked from the U.S. Internal Revenue Code.

(b) Such revisions and restructuring of the real property, business privilege, use and excise tax laws as will be in the best interests of the Territory.

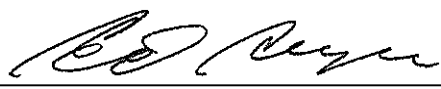
(c) Such other matters affecting tax revenues as the Committee deems appropriate.

SIGNED AND PROMULGATED in Agana, Guam, on this 5th
day of May, 1986.



RICARDO J. BORDALLO
Governor of Guam

COUNTERSIGNED:



EDWARD D. REYES
Lieutenant Governor of Guam