

EXECUTIVE ORDER NO. 87-3

GOVERNMENT OF GUAM DEFICIT ELIMINATION TASK FORCE

WHEREAS, social, economic and political conditions have changed dramatically over the years and have overwhelmed and outgrown the current financial system which was put in place decades ago;

WHEREAS, through direct political intervention, special interest groups have succeeded in attaining many objectives which cannot be justified in light of the government's current financial condition;

WHEREAS, the deficit currently plaguing the Government of Guam threatens the livelihood of Guam's people through potential cash shortages for payroll, pensions, insurance contributions and the like, in the public sector; and payment delays, inadequate provision of essential services and the like in the private sector; and

WHEREAS, there is a need for an umbrella organization to coordinate, oversee and direct various separate aspects of deficit elimination.

NOW THEREFORE, by virtue of the authority vested in me as Governor of Guam, I hereby order the following:

There is created the Deficit Elimination Task Force which will directly oversee the Debt Advisory Council and the Privatization Advisory Council, and which will receive input and support from the Attorney General and the Fiscal Policy Coordinating Committee.

The Deficit Elimination Task Force is comprised as follows:

- (1) The Governor or his designee (Chairperson);

- (2) Three members of the Guam Legislature, two to be chosen by the Speaker and the other to be chosen by the Minority Leader;
- (3) Two members of the Guam Chamber of Commerce, to be chosen by the Governor;
- (4) One member of the Guam Bar Association, to be chosen by the Governor;
- (5) One employee of the Government of Guam, to be chosen by the Governor; and
- (6) One member from the community at large, to be chosen by the Governor.

The Task Force shall meet at the call of the chairperson or at the request of a majority of the members. A majority of the members of the Task Force constitutes a quorum for the transaction of business.

The Council may contract for professional services as needed for the discharge of its duties.

All administrative and clerical assistance required by the Task Force shall be furnished by the Fiscal Policy Coordinating Committee.

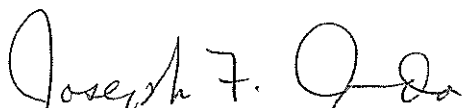
The Task Force shall draft and submit to the Governor an annual report describing and evaluating the operations of the Task Force during the preceding year.

The duties of the Deficit Elimination Task Force include, but are not limited to:

- (1) Cost containment on a government-wide scale;
- (2) Close coordination with the Chief Financial Officer in the overall management of fiscal resources of the Government of Guam;
- (3) Developing deficit abatement initiatives by evaluating available remedies, ascertaining and selecting, for action, optimum combinations thereof, and quantifying the impact of such combinations on deficit reduction;

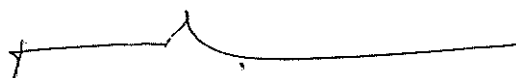
- (4) Establishing and implementing an action plan and strategy which designate goals and targets for deficit reduction, and producing a legislative agenda to effectuate the plan and strategy;
- (5) Assisting in the preparation of long-term financial and capital improvement plans for the Government of Guam;
- (6) Generating a plan for the reduction, through attrition, of the ongoing fiscal liability of the Government of Guam by shifting certain aspects of the government to the private sector; and
- (7) Congealing widespread support for deficit reduction in both the private and public sectors through community involvement, cooperation, information, education and results.

Signed and Promulgated this 31st day of January, 1987.



JOSEPH F. ADA
Governor of Guam

Countersigned:



FRANK F. BLAS
Lieutenant Governor of Guam