

TERRITORY OF GUAM
OFFICE OF THE GOVERNOR
AGAÑA, GUAM 96910
U. S. A.
EXECUTIVE ORDER NO. 97-30

RELATIVE TO ESTABLISHING THE FISCAL POLICY COMMITTEE AS AN ADVISORY GROUP TO THE GOVERNOR AND FIXING ITS RESPONSIBILITIES.

WHEREAS, the Governor's Office has been the forum for regular meetings of financial personnel responsible for government finances and tasked with carrying out the public policy of the Administration; and

WHEREAS, certain line agency heads and policy personnel have routinely attended, and the group has been organized as the "Fiscal Policy Committee"; and

WHEREAS, in order to formalize the Fiscal Policy Committee, it is desirable to set out the membership, duties, and responsibilities of the group; and

WHEREAS, the group has been meeting in a coordinative capacity, and not to duplicate or overlap existing statutory duties and responsibilities; and


NOW, THEREFORE, I, CARL T. C. GUTIERREZ, Governor of Guam, by virtue of the authority vested in me by the Organic Act of Guam, as amended, and the laws of Guam, do order:

1. The Fiscal Policy Committee is established, consisting of the directors of government agencies responsible for management of government funds, as well as personnel assigned to the Governor's Office.
2. The membership of the Fiscal Policy Committee shall consist of:
 - a) Director of Bureau of Budget and Management Research (BBMR);
 - b) Director of Department of Revenue and Taxation;
 - c) Director of Department of Administration;
 - d) Executive Director of Guam Economic Development Authority (GEDA);
 - e) Representatives of the Office of the Governor, chosen by the Governor.
3. The Fiscal Policy Committee shall utilize other financial professionals in the government for consultation, such as professionals from the Guam Finance Commission, the Department of Administration, autonomous agencies, and so forth. The Governor shall appoint a Chairperson from among the members.
4. The Fiscal Policy Committee shall have the following duties and responsibilities:



- a) Ongoing review of General Fund revenues and expenditures.
- b) Ongoing review of government funds other than General Fund.
- c) Assess impact on public policy of funding levels and activities.
- d) Assess impact of autonomous agency financing activities on overall government financial status, for example:
 - i) Guam Economic Development Authority bonds,
 - ii) Guam Housing Corporation projects and activities,
 - iii) Guam Telephone Authority fees,
 - iv) Guam Memorial Hospital Authority fee structure,
 - v) Department of Administration hospital and insurance negotiations,
 - vi) Guam Power Authority fees,
 - vii) Cost of Retirement System.
- e) Assess impact of receipt of federal funds on public policy.
- f) Assess impact of CIP funding.
- g) Review government borrowing policies, such as bills pending before the Legislature on mortgage revenue bonds, refunding financing of other bonds, \$52 Million bond, and so forth.
- h) Liaison between the Governor and the Guam Finance Commission.
- i) Liaison between the Governor the Committee on Finance and Taxation of the Guam Legislature
- h) Render advice to the Governor on any of the above items.

SIGNED AND PROMULGATED at Agaña, Guam this 23rd day of October, 1997.



CARL T. C. GUTIERREZ
Governor of Guam

COUNTERSIGNED:



MADELEINE Z. BORDALLO
Lieutenant Governor of Guam