

EXECUTIVE ORDER NO. 191

Establishing a National Business Advisory Council

WHEREAS, The primary challenge of the Republic of Palau in the New Millennium is the achievement of sustainable economic development within the context of preserving Palau's environment for future generations; and

WHEREAS, The Republic of Palau has adopted strategic development plans to serve as a guide to the government in its efforts to establish long-lasting economic and political institutions to support private sector development efforts; and

WHEREAS, the Republic must establish developmental and governmental policies that will support, and not hinder, private sector expansion; and

WHEREAS, the private sector must act as the engine of growth for the Republic during this period of controlled expansion; and

WHEREAS, implementation of Palau's planning agenda can only be achieved through a partnership between the private and public sectors; and

WHEREAS, the health of the public sector is contingent on the strength and vibrancy of the private sector; and

WHEREAS, it is essential to provide a forum for the private sector to respond to public sector initiatives affecting the private sector,

NOW THEREFORE, by virtue of the authority vested in me as President, pursuant to the Constitution and the laws of the Republic of Palau, it is hereby ordered that a National Business Advisory Council be and hereby is established, beginning on the effective date of this Executive Order.

1. Membership - The Advisory Council shall be composed of the following:

- Two members appointed by the President;
- Two members appointed by the Chamber of Commerce;
- Two members appointed by the Palau Small Business Association; and
- Two members appointed by the Palau Tourism Association.

Members shall be selected for their knowledge and expertise in the major sectors of the economy including, but not limited to, tourism-4 transportation, construction, agriculture, marine resources and fight industry.

2. Duties and Responsibilities -

- To review current regulatory policies relating to private sector development and to make recommendations, as necessary;
- To review and make recommendations on the role of the government regarding funding and capital mechanisms that promote growth in the private sector;
- To propose legislation to promote private sector growth; and
- To review and propose mechanisms for the development of cottage industries and small and medium sized enterprises in Palau;

3. Meetings - The National Business Advisory Council shall meet no less than four times a year.

4. Annual Report - The National Business Advisory Council shall issue a yearly report to the President. The Advisory Council shall report on each of the duties and responsibilities set forth above and shall include appropriate recommendations.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 1st day of January, 2001, at the State of Koror, Republic of Palau.

Tommy E. Remengesau, Jr.
President of the Republic of Palau