

## EXECUTIVE ORDER NO. 300

### *Establishing a Presidential Task Force to Review the Palau Social Security System and the Republic of Palau Civil Service Pension Plan and Trust*

**WHEREAS**, it is the Constitutional obligation of the national government of Palau to take positive action to attain certain national objectives and to promote certain national policies, among them being the promotion of the national economy; and

**WHEREAS**, it is critical to the national economy that the retired citizens and residents of the Republic of Palau be able to rely on receiving social security and pension plan benefits at a level that permits them to meet their minimum needs; and

**WHEREAS**, over the course of the last few weeks the President has received several requests by retired people that their current benefits have become insufficient due to the constant pressure of inflation; and

**WHEREAS**, the President has been advised that the Pension Plan in particular as presently comprised is unsustainable over the long run as a result of its having been created without sufficient seed money as required by law, and that the resulting unfunded liability will cause the Pension Plan to collapse with the near future; and

**WHEREAS**, the last Micronesian Chief Executives Summit held in August of this year in Ponape recognized the need and agreed to work together to insure the sustainability of the social security and pension programs in the members' jurisdictions;

**NOW, THEREFORE**, by virtue of the authority vested in the President by Article VIII of the Constitution of the Republic of Palau, the President orders as follows.

1. Presidential Task Force. There is hereby established a Presidential Task Force, consisting of the following members, and such other persons as the President or the Task Force itself shall, from time to time, designate or invite to participate.

- Minister of State, Dr. Victor Yano, who shall serve as Chairman
- A representative to be appointed by the Minister of Finance
- Senate President Mlib Tmetuchl or his designee

- House Speaker Noah Idechong or his designee
- Presidential Advisor, Mr. Seit Andres

2. Duties of Task Force. The forthwith shall, as and when directed by its Chairman or by its Vice-Chairman, meet and review the Palau Social Security System and the Republic of Palau Civil Service Pension Plan and Trust, and make recommendations, if any, to the President on ways in which the Social Security System and the Civil Service Pension Plan can be improved. The Task Force shall report its finding and recommendation to the President as soon as possible, but in no event by later than October 31, 2011.

3. Administrative Support. In the first instance, the Ministry of State shall make available staffing and other resources as requested by the Chairman or the Vice Chairman of the Task Force. Should the Ministry of State be unable to meet the needs of the Task force, then all other Ministries and agencies of the Executive Branch of the National Government shall cooperate with and make available staffing and other resources as requested by the Chairman or the Vice Chairman of the Task force.

4. Effective Date and Duration of Task Force. This Executive Order shall take effect immediately and shall remain in force and effect until it has been determined by the President that the assignment of the Task Force is completed.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed my official seal this 15<sup>th</sup> day of August, 2011.

/s/

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Johnson Toribiong  
President  
Republic of Palau