

STATE OF DELAWARE



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EXECUTIVE DEPARTMENT
DOVER

EXECUTIVE ORDER
NUMBER TWENTY-SIX

TO: Heads of All State Departments and Agencies
RE: Governor's Corporation Franchise Tax Study Committee

WHEREAS, the State of Delaware each year collects millions of dollars in revenue as a result of the Corporation Franchise Tax law; and

WHEREAS, there is a need for a committee of interested and knowledgeable persons to conduct a study of the Corporation Franchise Tax law and make recommendations concerning it to the Governor and the Secretary of State to insure that Delaware retains its outstanding reputation in the corporate world; and

WHEREAS, Chapter 22, Volume 59, Laws of Delaware, provides an appropriation to the Department of State to defer the expense of completing this study;

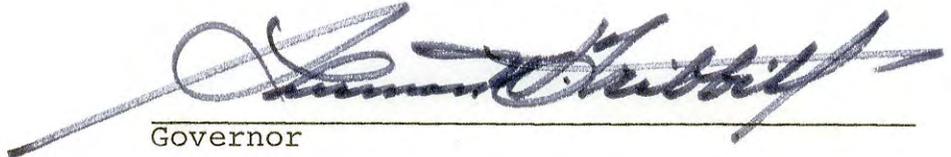
NOW, THEREFORE, I, SHERMAN W. TRIBBITT, by virtue of the authority vested in me as Governor of the State of Delaware, do hereby declare and order as follows:

1. There is hereby established the Governor's "Corporation Franchise Tax Study Committee".
2. The Committee shall consist of up to 17 members with interest and expertise in this area who shall be appointed by the Governor and serve at his pleasure.
3. The Governor shall select from among the members of the Committee a Chairman, who shall serve at his pleasure.
4. The Committee shall study, research, plan and advise the Governor and the Secretary of State on methods for improving the Delaware Franchise Tax law and shall consider such other matters as may be referred to it by the Governor or the Secretary of State.
5. The Committee shall prepare an interim report and a final report and submit them to the Governor and the Secretary of State. The interim report shall be due on or before March 15, 1974, and the final report shall be due on or before May 15, 1974. The Committee shall submit such other reports and consult with persons and agencies as it deems necessary or desirable.

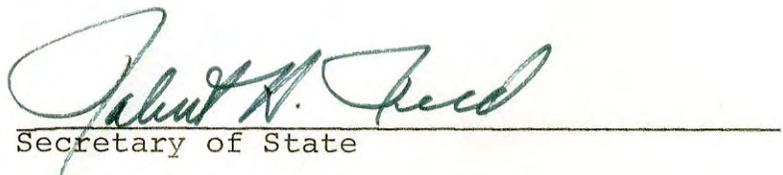
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6. The Department of State shall have the authority to receive and administer any State or other funds which have been or may be appropriated or received to enable the Committee to complete its study.

APPROVED this 16th day of November, 1973


Governor

ATTEST:


Secretary of State

