

220

STATE OF DELAWARE



EXECUTIVE DEPARTMENT  
DOVER

EXECUTIVE ORDER  
NUMBER THIRTY-ONE

TO: Heads of All State Departments and Agencies

RE: Establishment of a Committee Relating to Farmers Bank  
Divestiture

WHEREAS, it is in the best interests of the State and the Farmers Bank of the State of Delaware to end their banking relationship which began in 1807; and

WHEREAS, the State of Delaware currently owns 49% of the outstanding capital stock in the Farmers Bank of the State of Delaware; and

WHEREAS, it is in the best interests of the State to sell all those shares of capital stock of the Farmers Bank of the State of Delaware presently owned by the State; and

WHEREAS, it is in the best interests of all the people of Delaware that the sale of the State's interest in the Farmers Bank be expeditiously and intelligently accomplished and to that end a committee of knowledgeable and prominent Delawareans should be formed to review and modify as necessary proposed legislation as well as make additional recommendations to the Governor and General Assembly as are deemed wise by the committee;

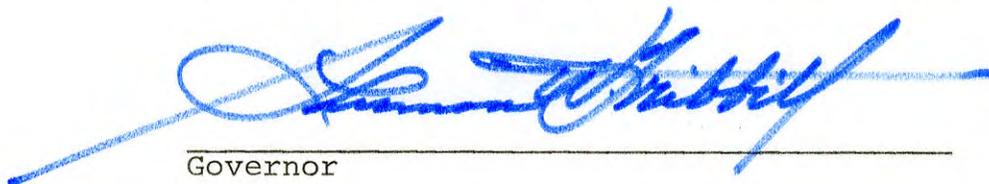
NOW, THEREFORE, I, SHERMAN W. TRIBBITT, by virtue of the authority vested in me as Governor of the State of Delaware, do hereby order and declare as follows:

1. That a Committee be established for the purpose of reviewing current legislation to effect the sale of the State's interest in the Farmers Bank of the State of Delaware and make recommendations concerning that proposed legislation to the Governor and members of the 127th General Assembly.
2. That the Committee shall be composed of thirteen members, four from the Senate appointed by the President Pro Tempore, two from each political party, and four from the House of Representatives appointed by the Speaker of the House, two from each political party, and five members appointed by the Governor, not more than three of whom shall be of the same major political party. The Governor shall designate one of his appointees as Chairman.

EXECUTIVE ORDER  
NUMBER THIRTY-ONE

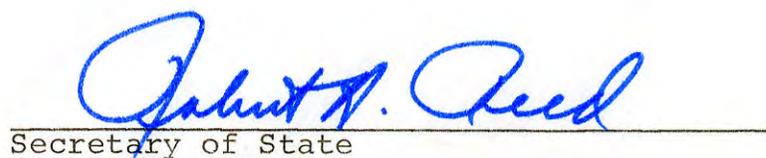
3. That the Committee issue its report, findings and recommendations to the Governor and members of the 127th General Assembly on March 1, 1974.

APPROVED this 18<sup>th</sup> day of December, 1973



\_\_\_\_\_  
Governor

ATTEST:



\_\_\_\_\_  
Secretary of State

