

STATE OF DELAWARE



EXECUTIVE DEPARTMENT DOVER

EXECUTIVE ORDER
NUMBER FIVE

TO: HEADS OF ALL STATE DEPARTMENTS AND AGENCIES

RE: GOVERNOR'S ECONOMIC AND FINANCIAL ADVISORY COUNCIL

WHEREAS, the State of Delaware today faces financial problems of unprecedented seriousness; and

WHEREAS, the Delaware Tomorrow Commission has projected a continual widening of the gap between state income and expenditures in the years ahead; and

WHEREAS, there is a need for continual monitoring and analysis of our state's financial condition; and

WHEREAS, a sound and continuing knowledge and understanding of current and projected economic conditions is essential to our state's financial well-being; and

WHEREAS, Delaware is fortunate to have many citizens in both the private and public sectors who can contribute positively to the knowledge and understanding of our state's financial and economic situation.

NOW, THEREFORE, I, Pierre S. du Pont, IV, by the authority vested in me as Governor of the State of Delaware, do hereby declare and order that there be established the Governor's Economic and Financial Advisory Council to consist of twenty members, appointed by the Governor, to sit at his pleasure.

The Council is charged with the following responsibilities and duties:

1. To serve in a general advisory capacity to the Governor and Department of Finance.
2. To meet on a regular basis, as designated by the Chairman.
3. To advise the Governor and Secretary of Finance on current and projected economic conditions and trends, particularly as they affect the State of Delaware.
4. To advise the Governor and Secretary of Finance on the overall financial condition of the State of Delaware, and to issue an annual report thereon.
5. To submit, at least quarterly, to the Governor and the Secretary of Finance, estimates as follows:
 - a. general fund revenue for the current fiscal year;
 - b. general fund revenue for the succeeding two fiscal years;
 - c. general fund expenditures for the current fiscal year;
 - d. general fund expenditures for the succeeding two fiscal years.
6. To advise the Governor and Secretary of Finance on the tax policy of the State of Delaware.
7. To advise the Governor and Secretary of Finance on the issuance of debt by the State of Delaware.
8. To undertake an education process for itself and the public at large concerning the financial condition of the State of Delaware and the issues involved therein.

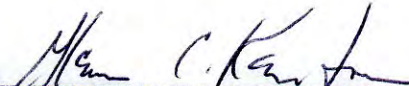
All state agencies shall cooperate in providing such data and assistance to the Council, including, but not limited to, reports, projections, personal appearances, as requested by the Chairman and approved by the Secretary of Finance.

Upon request of the Chairman of the Council, the Department of Finance and such other state agencies as deemed appropriate by the Secretary of Finance, shall provide such staff and financial assistance to support the activities of the Council as approved by the Secretary of Finance.

APPROVED this 3rd day of
March, A. D. 1977.


Governor

ATTEST:


Secretary of State

