

GOVERNMENT OF GUAM
Office of the Governor
Agana, Guam

EXECUTIVE ORDER NO. 68-3

AMENDMENT NO. 2
GUAM ECONOMIC DEVELOPMENT AUTHORITY
RULES AND REGULATIONS
PART I

WHEREAS, Section 53566, Government Code of Guam, authorizes the Board of Directors of the Guam Economic Development Authority to formulate regulations relating to standards and criteria for the issuance of Qualifying Certificates; and

WHEREAS, the aforementioned Section 53566 provides that such regulations shall be transmitted to the Governor for approval and promulgation;

NOW, THEREFORE, by virtue of the foregoing, Sections 3.01 and 3.03 of the Guam Economic Development Authority Rules and Regulations, Part I, Issuance of Qualifying Certificates, as approved and promulgated by Executive Order No. 66-10 and amended by Executive Order No. 66-16, is hereby further amended to read as follows effective this date:

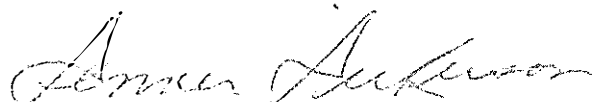
"3.01. At least \$25,000 paid-in capital for a fishing industry or in an industry or business for the processing, manufacturing, creation or production of articles, goods or commodities. Any such industry or business under this subsection shall maintain at all times such minimum investment as is stipulated."

"3.03. Sufficient investment to construct a first-class tourist hotel having at least one hundred (100) rooms, and with at least \$250,000 paid-in capital, constructed in accordance with plans and specifications filed with and approved by the government agencies and authorities concerned. Tax benefits to be granted shall be at the discretion of the Board of Directors.

A first-class hotel is defined to include the following minimum requirements:

- A. Each room must have a private bathroom
- B. The hotel must have adequate:
 - 1. Dining room facilities
 - 2. Banquet and/or meeting facilities
 - 3. Convention facilities
 - 4. Related shop facilities
- C. Adequate air conditioning systems
- D. Adequate recreational facilities such as swimming pools, etc."

Approved and promulgated at Agana, Guam, this 1st day of March 1968.



DENVER DICKERSON
Acting Governor of Guam

COUNTERSIGNED:



JOE T. SAN AGUSTIN
Acting Secretary of Guam

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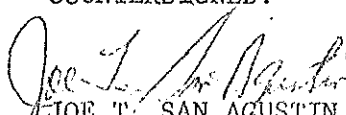
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