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EXECUTIVE ORDER NO. 14 -1992

AMERICAN SAMOA PETROLEUM COOPERATIVE

Section 1. Preamble

The American Samoa Government desires that its petroleum storage facilities, including the Utulei tank farm, airport facilities and fuel dock ("Facilities") be efficiently operated and upgraded in a professional manner meeting the highest safety and environmental standards; that the Territory be assured of a reliable and stable supply of petroleum products at reasonable costs; and that the Facilities are properly constructed and maintained in order to meet the current and future needs of the Territory. In order to accomplish these important objectives, the cooperation of the Facilities terminal operator, petroleum supplier(s) and Government is essential.

Section 2. Authority

This Executive Order is issued under the authority of Section 6 of Article IV of the Revised constitution of American Samoa and Section 4.0302(a), American Samoa Code Annotated.

Section 3. Establishment of the American Samoa Petroleum Cooperative

Approval is hereby granted for the incorporation of a non profit cooperative corporation named the American Samoa Petroleum Cooperative, by representatives of the American Samoa Government and the Facilities terminal operator and petroleum supplier(s) pursuant to the provisions of the attached Articles of Incorporation.

Section 4. Powers and Duties of the Corporation

(a) The Corporation shall have all the powers and duties enumerated in the attached Articles of Incorporation so as to permit the full cooperation of the American Samoa Government and the petroleum supplier(s) in the construction, maintenance and refurbishment of the Facilities, and acquisition of any and all assets for compliance with the Oil Pollution Act of 1990 and other environmental laws.

(b) The Corporation shall have the authority to levy and collect the necessary rents, terminal fees and assessments for the construction, maintenance and refurbishment and to obligate and expend said funds for such purposes.

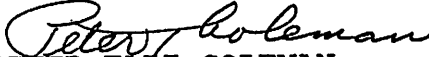
(c) The Corporation shall submit to the Governor and the legislature an annual report on all activities and progress no later than March 31, which shall include an annual budget.

(d) The Corporation shall establish proper internal accounting controls and procedures and retain a firm of certified public accountants to examine and report upon the financial records and accounts on an annual basis.

Section 5. Effective Date

This Executive Order shall be effective upon execution.

Dated: October 5, 1992

  
PETER TALI COLEMAN  
Governor of American Samoa

DISTRIBUTION:

As per standard list