

# The Commonwealth of the Northern Mariana Islands

Presented By:  
Michael J. Ada  
Secretary of Commerce

On behalf of:

The Honorable Governor Benigno R. Fitial

# Hafa Adai & Tiromwami

- Commonwealth of the Northern Mariana Islands (CNMI)
  - Located 40 miles north of Guam
  - 14 islands
    - Saipan, Tinian, and Rota are populated
    - Northern Islands
      - Resource Extraction
      - Research
      - Alternative Energy

# Benefits of the CNMI

- Tax Jurisdiction
  - Represents one of the lowest taxing jurisdictions in the US
    - 9% maximum on annual revenues exceeding \$750,000.00
    - 5% maximum on CNMI sourced income over \$60,000.00
- Strategic Proximity
  - Asian Markets
  - Guam

# Benefits of the CNMI (cont.)

- United States Legal System
  - Protection of all business transaction by US law
- Exemption for the Jones Act
  - Favorable to commercial trading
- Business-Oriented government
  - The government cares about the private business sector

# Challenges in the CNMI

- Federal Law 110-229
  - Will provide changes in the way business is done in the CNMI
    - Labor
    - Foreign Investments
    - Tourism
- Power Generation
  - Commonwealth Utilities Corporation

# The CNMI's Response to the Challenges

- Commonwealth Utilities Corporation
  - Temporary Power Generation
  - Full Rehabilitation of CUC engines
  - American Recovery and Reinvestment Act for alternative energy sources
- Economic Planning

# Economic Development Efforts

- Comprehensive Economic Development Strategy (CEDS)
  - Community participation in development
  - Key economic development projects
  - CNMI's Economic Master Plan
- 2009 CNMI Economic Restoration Summit
  - Holistic approach
    - Private Sector session, Government Session
    - Community Summit

# Potential for Investment

- Rota
  - Eco-tourism
  - Gaming
- Tinian
  - Military
  - Gaming
- Saipan
  - Diversified opportunities



# Join our Community

- CNMI Session
  - Tuesday 04/08/09 @ 3:15 pm
  - Kaua'i Ballroom
- Resources and Points of Contact
  - Michael Ada (depcommerce.ada@gmail.com)
  - [www.commerce.gov.mp](http://www.commerce.gov.mp)
  - [www.cda.gov.mp](http://www.cda.gov.mp)
  - [www.mymarianas.com](http://www.mymarianas.com)

# Thank You

