

by the Policy Statement, as an interim arrangement looking to the termination of the Trusteeship Agreement and the creation of a new political status for the Marianas. The corporation would be designated by the District Legislature as the recipient of the public lands of the Marianas. The terms on which the corporation would hold, administer and dispose of lands -- set forth in its articles and bylaws and an agreement with the U.S. -- would have the specific approval of the Legislature. The corporation would be a private, non-profit membership corporation. The members -- who would be entitled to elect the directors and vote on certain fundamental policy questions -- would be either the people of the Marianas or their elected representatives in the Legislature.

A broadly-based, representative group would be designated to organize the corporation; perhaps the Marianas Political Status Commission could fill this function. This group, in consultation with the District Legislature and representatives of major segments of the Marianas society, would make the final decisions as to organization, limitations and powers of the corporation, and would draft articles of incorporation and bylaws. At the same time, the group -- with such staff or consulting assistance as might be necessary -- would take the first steps toward dealing with operational questions. It would investigate staffing and