

- 1 • Casino Gross Revenue Tax (“GRT”) - The Casino GRT has become a primary source
2 of revenue for the CNMI Government. The Trustee requested a breakdown of the
3 Casino GRT collected in prior years from the Secretary of Finance, Larissa Larson. At
4 the hearing, Ms. Larson stated that the information requested would be ready in a few
5 days. Margery Bronster, Class Counsel, also requested that she be provided with the
6 information. If Ms. Larson has not provided this information to the Trustee and Class
7 Counsel, she shall provide the information to them no later than one week from the date
8 of this Order.
- 9 • Next Hearing - The court tentatively sets this matter for a status hearing in April 2018.
10 The Trustee and counsels for the parties shall confer on a mutually agreeable date for
11 such a hearing and thereafter notify the court no later than December 1, 2017, of the
12 selected date so that the court can then set the date for the next status hearing.

13 The court is pleased with the status of this case. The court commends the Trustee and Class
14 Counsel for adhering to fulfill their fiduciary duties. The court thanks the Trustee and her staff for
15 their hard work and diligence in ensuring that the Class members receive the benefits due them.
16 The court also commends Class Counsel, both Ms. Bronster and Robert Hatch, for their persistence
17 and attention to this case.

18 The court also expresses its gratitude to Governor Ralph Torres and the Northern Marianas
19 Commonwealth Legislature, under the leadership of Senate President Arnold I. Palacios and House
20 Speaker Rafael S. Demapan, for their good governance. The court recognizes that the CNMI
21 Government has been extremely cooperative with the Trustee and has been diligent in making its
22 payments. The court notes that the economy appears to have improved such that the CNMI
23 Government has been making regular payments of \$1 million per week to the Settlement Fund.
24 These regular weekly payments allows the Settlement Fund to avoid drawing down on its
25 investments, thus extending the Settlement Fund’s investment horizon. The court commends
26 Governor Torres and the Legislature for making the payments to the retirees a priority. Not only
27 have the retirees received the 75% payments guaranteed under the Settlement Agreement, but the
28 CNMI Government also continues to pay the retirees the 25% benefit payment and has approved

1 a bonus payment of over one thousand dollars for each retiree for Fiscal Year 2018. The court
2 appreciates the hard work of these leaders in serving the needs of the retirees while balancing
3 competing interests of the entire community in a timely, appropriate and responsive manner. The
4 court also appreciates the close working relationship between Ms. Larson and Lillian Pangelinan
5 (the Settlement Fund's Administrator), and their weekly telephone conferences help ensure that the
6 Settlement Fund receives sufficient funds to make their biweekly payments to the Class. The court
7 is hopeful that the parties can continue to work cooperatively with the Trustee and one another to
8 ensure that all obligations to the Class are met.

9 IT IS SO ORDERED.



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11 /s/ **Frances M. Tydingco-Gatewood**
12 **Designated Judge**
13 **Dated: Oct 24, 2017**
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