

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 10: COMMONWEALTH ECONOMIC DEVELOPMENT AUTHORITY**

**§ 10101. Short Title.**

This division may be cited as the Commonwealth Economic Development Authority Act of 1984.

**Source:** PL 4-49, § 1; PL 22-1, § 3 (June 7, 2021).

**Commission Comment:** PL 4-49 took effect May 31, 1985. PL 4-49, § 23 vacated Trust Territory Administrative Directive Order 65-2, establishing the Trust Territory Economic Development Loan Fund.

In addition to severability and savings clause provisions, PL 22-1 contained the following Short Title and Findings and Purposes sections:

Section 1. Short Title. This act may be cited as the “Commonwealth Economic Development Authority Act of 2021”.

Section 2. Findings and Purposes. The Legislature finds that the Commonwealth economy requires a renewed focus on economic development and diversification to provide jobs, and economic opportunity to a community that has beleaguered with natural disasters, global crisis, and the lingering impacts of the wide-spread collapse of the manufacturing sector that has resulted in volatilities inherent within an undiversified economy.

The Legislature finds that a targeted focus of a single governmental entity to plan for and implement efforts to cultivate a stronger, more diversified economy for the Commonwealth is necessary in establishing competitiveness against locations vying for global investments.

The Legislature further finds that the Commonwealth Development Authority, since its establishment through the Commonwealth Development Authority Act of 1984, has succeeded in its statutory mandate over the course of the last 36 years. However, as global and regional economic landscapes change and industries evolve, there is a need to amend the statutory language for the challenges of the 21st Century.

The purpose of the Commonwealth Economic Development Authority is to be the primary agency tasked with the economic development of the Commonwealth, and to be empowered to undertake this mandate with the flexibility to become proactive in the pursuit of industries and investments that will strengthen the CNMI economy.

Section 3 of PL 22-1 (June 7, 2021) included a global amendment which replaced all references of “Commonwealth Development Authority” or “CDA” with “Commonwealth Economic Development Authority” or “CEDA.” This global amendment affects several sections within this Division.