

I MINA'TRENTAI SIETTE NA LIHESLATURAN GUÅHAN

2023 (FIRST) Regular Session

VOTING RECORD

Bill No. 17-37 (COR) As amended by the Committee on Environment, Revenue and Taxation, Labor, Procurement, and Statistics, Research, and Planning.	Speaker Antonio R. Unpingco Legislative Session Hall Guam Congress Building April 28, 2023
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NAME	Aye	Nay	Not Voting/ Abstained	Out During Roll Call	Absent	Excused
Senator Chris Barnett	✓					
Senator Frank Blas, Jr.	✓					
Senator Joanne Brown	✓					
Senator Christopher M. Dueñas	✓					
Senator Thomas J. Fisher	✓					
Senator Jesse A. Lujan	✓					
Vice Speaker Tina Rose Muña Barnes					✓	✓
Senator William A. Parkinson	✓					
Senator Sabina Flores Perez	✓					
Senator Roy A. B. Quinata	✓					
Senator Joe S. San Agustin	✓					
Senator Dwayne T. D. San Nicolas	✓					
Senator Amanda L. Shelton	✓					
Senator Telo T. Taitague	✓					
Speaker Therese M. Terlaje	✓					

TOTAL

14

0

1

1

Aye

Nay

Not
Voting/
Abstained

Out
During
Roll Call

Absent

Excused

CERTIFIED TRUE AND CORRECT:



JOAQUIN P. TAITAGUE

Substitute Clerk of the Legislature

I = Pass

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2023 (FIRST) Regular Session

Bill No. 17-37 (COR)

As amended by the Committee on
Environment, Revenue and Taxation,
Labor, Procurement, and Statistics,
Research, and Planning.

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Introduced by:

Telo T. Taitague
Joanne Brown
Sabina Flores Perez
Roy A. B. Quinata
Jesse A. Lujan

**AN ACT TO *ADD* A NEW § 77103 TO ARTICLE 1 OF
CHAPTER 77, TITLE 12, GUAM CODE ANNOTATED,
RELATIVE TO ENSURING FISCAL
RESPONSIBILITY BY LIMITING THE TOTAL
AUTHORIZED AMOUNT OF TAX CREDITS EACH
YEAR TO THE AMOUNT SET ASIDE BY *I*
LIHESLATURAN GUÅHAN AS THE GENERAL FUND
RESERVE (DEFICIT REDUCTION/RAINY DAY
FUND).**

1 **BE IT ENACTED BY THE PEOPLE OF GUAM:**

2 **Section 1. Legislative Findings and Intent.** *I Liheslaturan Guåhan* finds
3 that the budget impact of tax credit programs must be reflected in each annual
4 Government of Guam budget or the likelihood of a budget deficit is definite.

5 *I Liheslaturan Guåhan* further finds the budget impact of new tax credit
6 programs will also have an impact on the reduction of anticipated revenues for the

1 fiscal year that such programs commence particularly when such tax benefits were
2 not factored into the budget act.

3 It is the intent of *I Liheslaturan Guåhan* to (1) make sure that each existing
4 tax credit program is factored in to each budget and (2) that future tax credit
5 programs do not exceed the amount reserved in the Rainy Day Fund for situations
6 where excess or surplus revenues may be insufficient to cover the amount of these
7 tax benefit programs.

8 **Section 2.** A new § 77103 is *added* to Article 1 of Chapter 77, Title 12,
9 Guam Code Annotated, to read:

10 “§ 77103. **Ceiling on Tax Credit Programs.** Notwithstanding any
11 other provision of law, the fiscal year total amount of *new* tax credits
12 authorized by the Government of Guam shall not exceed the amount set aside
13 by *I Liheslatura* in the annual budget law as the General Fund Reserve (Deficit
14 Reduction/Rainy Day Fund). All existing tax credits for each fiscal year shall
15 be reflected in each annual General Appropriations Act (annual Government
16 of Guam Budget Act) as offsets to the applicable revenue source.”

17 **Section 3. Effective Date.** This Act shall become effective immediately.