

I Mina'trentai Siete Na Lihelaturan Guåhan
BILL STATUS

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	FISCAL NOTES	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	NOTES
288-37 (LS)	Therese M. Terlaje Sabina Flores Perez	AN ACT TO AMEND § 75124 AND § 75122(b)(5) OF CHAPTER 75, DIVISION 2, TITLE 21; AND § 75A124 AND § 75A122(b)(5) OF CHAPTER 75A, DIVISION 2, TITLE 21, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE CHAMORRO LAND TRUST COMMISSION TO SECURE INFRASTRUCTURE FUNDING THROUGH THE U.S. DEPARTMENT OF AGRICULTURE'S SUBSTANTIALLY UNDERSERVED TRUST AREA (SUTA) INITIATIVE, UTILIZING PROCEEDS FROM THE CHAMORRO LAND TRUST SURVEY AND INFRASTRUCTURE FUND.	4/29/24 3:31 p.m.						

I MINA'TRENTAI SIETTE LIHESLATURAN GUÅHAN
2024 (SECOND) Regular Session

Bill No. 288-37 (LS)

Introduced by:

Therese M. Terlaje *TMT*
Sabina Flores Perez *SFP*

AN ACT TO *AMEND* § 75124 AND § 75122(b)(5) OF CHAPTER 75, DIVISION 2, TITLE 21; AND § 75A124 AND § 75A122(b)(5) OF CHAPTER 75A, DIVISION 2, TITLE 21, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE CHAMORRO LAND TRUST COMMISSION TO SECURE INFRASTRUCTURE FUNDING THROUGH THE U.S. DEPARTMENT OF AGRICULTURE'S SUBSTANTIALLY UNDERSERVED TRUST AREA (SUTA) INITIATIVE, UTILIZING PROCEEDS FROM THE CHAMORRO LAND TRUST SURVEY AND INFRASTRUCTURE FUND.

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

2 **Section 1. Legislative Findings and Intent.**

3 *I Liheslaturan Guåhan* finds that USDA has confirmed that Guam is eligible
4 to participate in the U.S. Department of Agriculture's Substantially Underserved
5 Trust Area (SUTA) Initiative. The program offers qualified applicants access to low-
6 interest financing to support critical infrastructure development. Qualified applicants
7 may seek assistance including Rural Electrification Direct and Guaranteed Loans;
8 High Energy Cost Grants; Water and Waste Disposal Direct and Guaranteed Loans;
9 Water and Waste Disposal Grants; Broadband Direct and Guaranteed Loans; and,
10 Telecommunications Infrastructure Direct and Guaranteed Loans.

11 It is, therefore, the intent of *I Liheslaturan Guåhan* to assist CLTC
12 beneficiaries in maximizing their residential or agricultural properties. Accordingly,

1 this Act proposes to authorize the CLTC to secure financing through the U.S.
2 Department of Agriculture’s Substantially Underserved Trust Area (SUTA)
3 Initiative, utilizing revenues generated from commercial lease agreements.

4 **Section 2.** § 75124 of Chapter 75, Division 2, Title 21, Guam Code Annotated,
5 is hereby *amended* to read:

6 **“§ 75124. The Chamorro Land Trust Survey and Infrastructure**
7 **Fund.** The Chamorro Land Trust Commission shall create a special fund
8 called the Chamorro Land Trust Survey and Infrastructure Fund (Fund),
9 which shall be maintained separate and apart from any other funds and shall
10 not be subject to the transfer authority of *I Maga’låhen Guåhan*.

11 (a) Notwithstanding any other provision requiring the deposit of
12 proceeds to other funds, the Fund shall receive:

13 (1) the proceeds of all sales of bull cart trails, substandard
14 lots, irregular
15 lots, remnants, splinter lots, fractional lots, easement purchase remnants, and
16 easement condemnation remnants belonging to the government of Guam; and

17 (2) the proceeds of commercial leases or licenses executed
18 after October 2015.

19 (b) Expenditures from the Fund shall be made pursuant to a
20 resolution by the CLTC, and shall be restricted to the following
21 expenditures:

22 (1) for the subdivision, surveying, mapping and
23 registration of tracts of residential and agricultural land in the
24 CLTC property inventory; and

25 (2) for the construction of infrastructure, to include access
26 roads, water, and power utilities, to service CLTC residential and
27 agricultural tracts of land, including debt service required for

1 financing secured through the U.S. Department of Agriculture’s
2 Substantially Underserved Trust Area (SUTA) Initiative. In
3 addition to the annual lease fee established by § 75108 of this
4 Chapter, the Commission may recover from lessees, the full cost
5 of SUTA funded investments which shall be prorated over the
6 life of duly executed lease agreements.

7 (c) The Commission shall report on a quarterly basis to the
8 Speaker of *I Liheslaturan Guåhan* as to the revenues collected and
9 expended from the Fund, including any and all financial agreements
10 secured through the U.S. Department of Agriculture’s SUTA Initiative,
11 and post the same on the website of the Chamorro Land Trust
12 Commission. The Fund shall be subject to audit by the Guam Public
13 Auditor.”

14 **Section 3.** § 75A124 of Chapter 75A, Division 2, Title 21, Guam Code
15 Annotated, is hereby *amended* to read:

16 “**§ 75A124. The Chamorro Land Trust Survey and Infrastructure**
17 **Fund.** The Chamorro Land Trust Commission shall create a special fund
18 called the *Chamorro Land Trust Survey and Infrastructure Fund* (Fund),
19 which shall be maintained separate and apart from any other funds and shall
20 not be subject to the transfer authority of *I Maga’låhen Guåhan*.

21 (a) Notwithstanding any other provision requiring the deposit of
22 proceeds to other funds, the Fund shall receive:

23 (1) the proceeds of all sales of bull cart trails, substandard
24 lots, irregular lots, remnants, splinter lots, fractional lots,
25 easement purchase remnants, and easement condemnation
26 remnants belonging to the government of Guam; and

1 (2) the proceeds of commercial leases or licenses executed
2 after October 2015.

3 (3) the proceeds of CLTC commercial submerged lands
4 license agreements, to include license fees, landing fees, fines,
5 and interest.

6 (b) Expenditures from the Fund shall be made pursuant to a
7 resolution by the CLTC, and shall be restricted to the following
8 expenditures:

9 (1) for the subdivision, surveying, mapping and
10 registration of tracts of residential and agricultural land in the
11 CLTC property inventory; and

12 (2) for the construction of infrastructure, to include access
13 roads, water, water, sewer, power utilities, telecommunications
14 resources, and subdivision improvements, which include, but are
15 not limited to, storm drainage facilities, curbs, street gutters, and
16 sidewalks, to service CLTC residential and agricultural tracts of
17 land, including debt service required for financing secured
18 through the U.S. Department of Agriculture's Substantially
19 Underserved Trust Area (SUTA) Initiative. In addition to the
20 annual lease fee established by § 75A108 of this Chapter, the
21 Commission may recover from lessees, the full cost of SUTA
22 funded investments which shall be prorated over the life of duly
23 executed lease agreements.

24 (c) The Commission shall report on a quarterly basis to the
25 Speaker of *I Liheslaturan Guåhan* as to the revenues collected and
26 expended from the Fund, including any and all financial agreements
27 secured through the U.S. Department of Agriculture's SUTA Initiative,

1 and post the same on the website of the Chamorro Land Trust
2 Commission. The Fund shall be subject to audit by the Guam Public
3 Auditor.”

4 **Section 4.** § 75122(b)(5) of Chapter 75, Division 2, Title 21, Guam Code
5 Annotated, is hereby *amended* to read:

6 “(5) Notwithstanding § 75105(b) of Chapter 75 of Title 21, Guam Code
7 Annotated, no less than fifty percent (50%) of all income arising out of any
8 lease or license of those properties declared in this Subsection *shall* be
9 credited to and deposited annually in the Chamorro Land Trust Survey and
10 Infrastructure Fund ~~until 2020~~, and the remaining fifty percent (50%) shall be
11 credited and deposited to the Chamorro Home Loan Fund ~~thereafter~~.”

12 **Section 5.** § 75A122(b)(5) of Chapter 75A, Division 2, Title 21, Guam Code
13 Annotated, is hereby *amended* to read:

14 “(5) Notwithstanding § 75A105(b) of Chapter 75A of Title 21, Guam
15 Code Annotated, no less than fifty percent (50%) of all income arising out of
16 any lease or license of those properties declared in this Subsection *shall* be
17 credited to and deposited annually in the Chamorro Land Trust Survey and
18 Infrastructure Fund ~~until 2020~~, and the remaining fifty percent (50%) shall be
19 credited and deposited to the Chamorro Home Loan Fund ~~thereafter~~.”