

I MINA' BENTE NUEBI NA LIHESLATURAN GUÅHAN
2008 (SECOND) REGULAR SESSION

Bill No. 316(ec)

Introduced by:

v.c. pangelinan

2008 JUN 10 PM 3: 20

AN ACT TO AMEND CHAPTER V, PART II SECTION 1(f) OF PUBLIC LAW 29-19 RELATIVE TO AUTHORIZING APPROPRIATION TO THE GOVERNMENT OF GUAM RETIREES FOR PAYMENTS TO CURRENT RETIREES FOR THE REMAINDER OF FY2008 FOR GROUP HEALTH, DENTAL AND LIFE INSURANCE PREMIUMS .

1 BE IT ENACTED BY THE PEOPLE OF GUAM:

2 Section 1. Legislative Findings and Intent. *I Liheslaturan Guahan* finds that an
3 adjustment must be made to the current appropriation to the Government of Guam Retirement Fund
4 to ensure that current retirees can continue with medical and dental services as provided for in Public
5 Law 29-19. The shortfall is attributed to the following: (1) the current exclusion of savings
6 attributable to autonomous agencies as well as the Legislative and Judicial branches; (2) the
7 Actuary's overestimation of the active members' cost savings and the underestimation of the
8 retirees' cost increase.

9 Therefore, it is the intent of *I Liheslaturan Guahan* to amend P.L. 29-19 to reflect the correct
10 appropriation to the current provisions as it relates to group insurance for current retirees for health,
11 dental and life insurance premiums.

12 Section 2. Chapter V, Part II Section 1(f) of Public Law 29-19 is hereby amended to
13 read:

14 "(f) The sum of ~~Eight Million Dollars (\$8,000,000)~~ Fifteen Million Eight Hundred Twenty
15 Three Thousand One Hundred Ninety Four Dollars (\$15,823,194) is appropriated from the General
16 Fund to the Government of Guam Retirement Fund to pay the following two (2) items for current
17 retirees for Fiscal Year 2008:

- 18 (1) Retiree group health, dental and life insurance premiums (to continue existing
19 programs currently contained in the semi-monthly payments; and
20 (2) Retiree life insurance subsidy (to continue existing programs currently contained

1 in the semi-monthly payments).”

2 **Section 3. Severability.** If any of the provisions of this Act or the application thereof to any
3 person or circumstance is held invalid, such invalidity shall not affect any other provision or
4 application of this Act which can be given effect without the invalid provision or application, and to
5 this end the provisions of this Act are severable.