Y**

I MINA' BENTE NUEBI NA LIHESLATURAN GUÅHÄN 2008 (SECOND) Regular Session

Bill No. 364 (65)

Introduced by:



AN ACT TO ADD A NEW §9511 TO CHAPTER 9.5 OF 7GCA AND A NEW §77135 TO CHAPTER 77 OF 10GCA RELATIVE TO THE CREATION OF THE FORENSIC LABORATORY OPERATIONS AND MAINTENANCE FUND.

BE IT ENACTED BY THE PEOPLE OF GUAM:

2

3

4

5

6

7

8

9

10

11

12

13

1

Section 1. A new Section 9511 is added to Chapter 9.5 of 7GCA to read:

"§9511. Authorization to Refund/Refinance debt. The Guam Economic and Commerce Authority is hereby authorized to refund/ refinance the debt obligation created by §9510 of this Chapter provided that the annual debt service savings of the prospective obligation is *at least* One Hundred thousand Dollars (\$100,000) lower than the obligation refunded/ refinanced. In determining such debt service savings, the Guam Economic Development and Commerce Authority shall consider the cost of any underwriting and consultant fees, credit enhancements and other costs traditionally associate with a debt issue. The term of the new obligation shall not exceed the remaining term of the obligation refunded/ refinanced."

14

15

Section 2. A new Section 77135 is added to Chapter 77 of 10GCA to read:

"§77135. Forensic Laboratory Operations and Maintenance Fund. (a) Creation. There is hereby created within the Guam Police Department the Forensic Lab Operations and Maintenance Fund (the "fund"). The fund shall be used for the operations and maintenance of the Guam Police Department to include the purchases of equipment, furniture and supplies and the training of laboratory personnel and crime scene investigators. The fund shall be maintained by the Department of Administration.

- (b) **Funding Source.** One-third of the revenues of the Judicial Building Fund created by §9501 of Chapter 9.5 of 7GCA that is *not* used for debt service or reserves, collateral and security for the obligation authorized by §9510 of Chapter 9.5 of 7GCA or as refunded/ refinanced by §9511 of Chapter 9.5 of 7GCA is automatically appropriated to the *Forensic Lab Operations and Maintenance Fund*. The Judiciary shall transfer said appropriation to the Department of Administration within twenty (20) days of the end of the month the revenues where received.
- (c) **Appropriation.** Expenditures from the *Forensic Lab Operations* and *Maintenance Fund* shall be subject to appropriation by *I Liheslaturan Guåhan*.

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