

I MINA'BENTE NUEBE NA LIHESLATURAN GUÅHAN
2008 (SECOND) Regular Session

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Bill No. 392(LS)

Introduced by:

F. F. Blas, Jr. *FB*
E. J. B. Calvo *EC*

AN ACT TO *RENUMBER* SECTION 60907 AND TO
ADD A NEW SECTION 60907 TO ARTICLE 9,
CHAPTER 60 OF TITLE 21 OF THE GUAM CODE
ANNOTATED, RELATIVE TO THE DEPARTMENT
OF LAND MANAGEMENT BUILDING
CONSTRUCTION FUND.

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

2 **Section 1. Legislative Findings and Intent.** *I Liheslaturan Guåhan* finds
3 the lack of office space and housing for the Department of Land Management,
4 Chamorro Land Trust Commission, Ancestral Lands Commission and Hagåtña
5 Restoration and Redevelopment Authority operations has imposed excessive rental
6 costs on each of these agencies. *I Liheslaturan Guåhan* further finds that the
7 construction of a new Land Resources Public Facility will benefit Guam's taxpayers
8 in reducing rental cost and having ownership of a government facility by housing
9 these related agencies in a more centralized area to provide public services.

10 **Section 2.** Section 60907 is hereby renumbered to read as "Section 60908"
11 and a new Section 60907 is hereby added to Article 9, Chapter 60 of Title 21 of the
12 Guam Code Annotated, to read as follows:

13 **"Section 60907. New DLM Construction Building.** (a) The
14 Department of Land Management is hereby authorized to provide for the
15 design, construction and collateral equipment of a new public facility by

1 entering into a financing arrangement with the U.S. Department of Agriculture,
2 or other financing source, with lower cost of funds, not to exceed Fifteen
3 Million Seven Hundred Fifty Thousand Dollars (\$15,750,000), for a term not to
4 exceed forty (40) years.

5 (b) Any financial arrangement to provide for the design, construction
6 and collateral equipment of the Land Resources Building shall be subject to the
7 approval of the secured creditor of the Department of Land Management. The
8 Director of Department of land Management shall, without jeopardizing
9 existing obligations, is authorize to use a portion of its Land Survey Revolving
10 Fund which shall be deposited into the DLM Building Construction Fund to
11 make repayment and assure that its loan installments are paid on time; for
12 emergency maintenance; for extensions to facilities; and for replacement of
13 short-lived assets with a useful life significantly less than the repayment period
14 of any loan or the term, or any other financial arrangement.

15 (c) The physical structure(s) of the Land Resources Building shall be
16 constructed on property at the Hagåtña area known as Lot No. 14 NEW NEW-
17 R2, Block 24.

18 (d) Any monies reimbursed for expenses incurred on the design and
19 construction of the Land Resources Building shall revert to the DLM Building
20 Construction Fund.

21 (e) *I Liheslaturan Guåhan* encourages the Department of Land
22 Management to explore and identify any and all potential financing sources or
23 grants, including, but not limited to, any Federal government instrumentalities
24 or private financial lending sources, and Chamorro Land Trust Commission,
25 Ancestral Lands Commission and Hagåtña Restoration and Redevelopment
26 Authority for construction of the Land Resources Building.

1 (f) Interest derived from the financial agreement shall be exempt from
2 taxation by the Government.

3 (g) Notwithstanding any substantive or procedural provision of
4 Chapter 6 of Title 5 of the Guam Code Annotated, the government of Guam
5 hereby waives immunity from any suit or action in contract on the loan, but
6 does not waive sovereign immunity as to personal liability of elected or
7 appointed officials and employees of the government of Guam.”