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## MINA'BENTE NUEBI NA LIHESLATURAN GUÅHAN TWENTY-NINTH GUAM LEGISLATURE 2007 (FIRST) Regular Session

Bill No. <u>\$5(45)</u> Introduced by:



AN ACT RELATIVE TO ENSURING THAT SENATORS OF I MINA BENTE NUEBI NA LIHESLATURAN GUAHAN 'LEAD BY EXAMPLE' IN TRIMMING COSTS DURING BLEAK FINANCIAL TIMES OF THE GOVERNMENT OF GUAM THROUGH THE REDUCTION OF THEIR RESPECTIVE SALARIES BY TWENTY-FIVE PERCENT (25%).

## BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Findings and Intent.

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2 I Liheslaturan Guåhan finds that I Maga'lahen Guahan in his State of the Island Address on February 19, 2007 presented to I Liheslaturan Guahan and 3 to the people of Guam that the financial state of the government of Guam is 4 "bleak", highlighting the need to immediately commence collective efforts 5 toward addressing the financial condition of the government in meeting 6 existing operational requirements and further planning for ways to address 7 long-term financial debts of the government. I Liheslaturan Guahan further 8 finds that the financial firm of Standard and Poor's recently placed the 9 government of Guam on a credit watch status, thus further emphasizing the 10 need for the government of Guam to formulate plans for addressing its short-11 term and long-term financial condition. To commence a sincere commitment 12 in addressing Guam's financial problems, it is essential that Senators and 13

- elected officials lead by example in the reduction of costs associated with the
- 2 operations of the government. Therefore, this provision would reduce the
- 3 salaries of Senators of I Mina Bente Nuebi Na Liheslaturan Guahan by
- 4 twenty-five percent (25%).
- 5 Section 2. Reduction of Senator's Salaries.
- Subsection (b) of §1106 of Title 2, Guam Code Annotated, is hereby amended to read as follows:
- 8 "(b) From 01 April 2007 and until the end of Fiscal Year 2007, the
- 9 annual salary of Senators of I Mina Bente Nuebi Na Liheslaturan Guahan
- 10 (Twenty-Ninth Guam Legislature) shall be based on seventy-five percent
- 11 (75%) of the amount as computed according to Subsection (a) of this Section,
- 12 for a reduction of twenty-five percent (25%).