



FILE COPY

I MINA' BENTE NUEBI NA LIHESLATURAN GUÅHAN

TWENTY-NINTH GUAM LEGISLATURE

155 Hessler Place, Hagåtña, Guam 96910

(671)472-3408

The Honorable Mark Forbes
Speaker

The Honorable Edward J.B. Calvo
Vice Speaker

The Honorable Ray Tenorio
Secretary of the Legislature

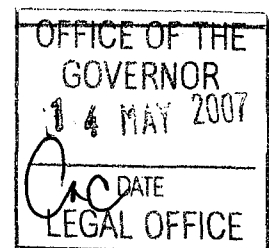
May 14, 2007

TO: Governor's Legal Counsel

FROM: Legislative Counsel

SUBJECT: Transmission of Corrected Pages 134-5 of Bill 74 (EC)

Transmitted herewith are the corrected pages 134 and 135 of Bill 74(EC) as you and I have previously discussed.



David J. Highsmith
David J. Highsmith

Attachments

1 **Chapter VII**

2 **Supplemental Funding**

3 **Section 1. Repeal of §26201(b), (c) and (d) of 11 GCA.** (a) Legislative
4 Intent. *I Liheslaturan Guahan* finds that §26201(b), (c) and (d) of Title 11 of the
5 Guam Code Annotated were enacted to provide an incentive to retailers who
6 choose to make the Business Privilege Tax (formerly known as the Gross Receipts
7 Tax) visible to its customers as a result of the temporary increase of the said tax
8 pursuant to Public Law 27-05. *I Liheslaturan Guahan* finds that the
9 aforementioned Subsections should be repealed since the temporary increase of tax
10 has been repealed. *I Liheslaturan Guahan* finds that it is in the best interest of the
11 people of Guam to repeal the incentive contained herein, and that the revenues
12 generated from the repeal of this Section *should* be appropriated to fund critical
13 public services of the government of Guam.

14 (b) **Repeal.** §26201(b), (c) and (d) of Chapter 26 of 11 GCA are hereby
15 *repealed.*

16 (c) **Notification.** The Director of Revenue and Taxation *shall* notify in
17 writing all persons who have previously used §26201(b), (c) and (d)
18 of their repeal.

19 **Section 2. Revenues Realized.** Notwithstanding the adopted revised
20 revenue estimate for Fiscal Year 2007 contained in Chapter 2 of this Act, *I*
21 *Liheslaturan Guahan*, the Guam Legislature, adopts the sum of Two Million
22 Dollars (\$2,000,000) as additional revenue for the government of Guam resulting
23 from the repeal of §26201(b), (c) and (d) of Title 11 of the Guam Code Annotated.

24 **Section 3. Appropriations.** In addition to the appropriations contained in
25 the other Chapters of this Act and Public Law 28-149 and Public Law 28-150, the
26 sum of Two Million Dollars (\$2,000,000) is hereby appropriated from the General

1 Fund from revenues resulting from the repeal of §26201(b), (c) and (d) of Title 11
2 of the Guam Code Annotated as follows:

3 (a) University of Guam - \$500,000, of which \$25,000 is appropriated
4 to the School of Business and Public Administration to fund the
5 Commission on Modernization of the Government of Guam
6 created by the Miscellaneous Provisions Section of this Act;

7 (b) Guam Community College - \$250,000;

8 (c) Department of Revenue and Taxation - \$500,000;

9 (d) Public Defender Service Corporation - \$150,000;

10 (e) Department of Public Health and Social Services - \$600,000.”