

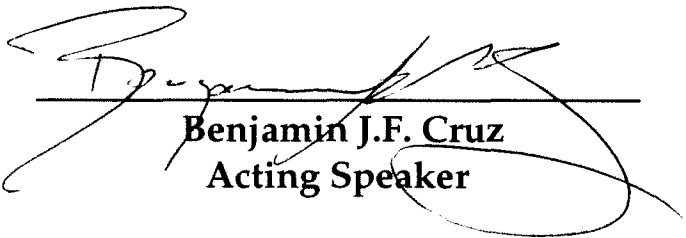
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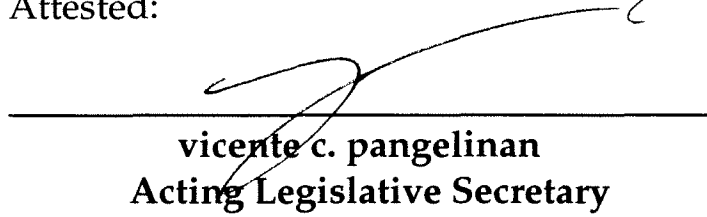
**I MINA'TRENTA NA LIHESLATURAN GUÅHAN  
2009 (THIRD) Special Session**

**CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'LAHEN GUÅHAN**

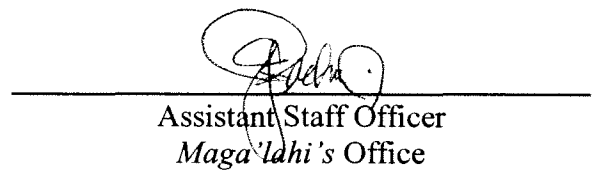
This is to certify that **Bill No. 1 (3-S)**, "AN ACT TO AMEND §1512.1(B) OF ARTICLE 5 OF CHAPTER 1 OF TITLE 5, GUAM CODE ANNOTATED, RELATIVE TO THE ISSUANCE OF BONDS TO FINANCE CERTAIN GENERAL FUND EXPENSES.", was on the 9<sup>th</sup> day of June, 2009, duly and regularly passed.

Attested:

  
Benjamin J.F. Cruz  
Acting Speaker

  
vicente c. pangelinan  
Acting Legislative Secretary

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This Act was received by *I Maga'lahaen Guåhan* this 9 day of June, 2009, at 5:00 o'clock P.M.

  
Assistant Staff Officer  
*Maga'lahaen's* Office

APPROVED:

\_\_\_\_\_  
FELIX P. CAMACHO  
*I Maga'lahaen Guåhan*

Date: \_\_\_\_\_

Public Law No. \_\_\_\_\_

***I MINA'TRENTA NA LIHESLATURAN GUÅHAN***  
**2009 (THIRD) Special Session**

**Bill No. 1 (3-S)**

Introduced by:

Committee on Rules, Natural  
Resources, Federal, Foreign,  
and Micronesian Affairs  

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By request of *I Maga'lahaen*  
*Guåhan* in accordance with the  
Organic Act of Guam.

**AN ACT TO *AMEND* §1512.1(B) OF ARTICLE 5 OF CHAPTER  
1 OF TITLE 5, GUAM CODE ANNOTATED, RELATIVE TO  
THE ISSUANCE OF BONDS TO FINANCE CERTAIN  
GENERAL FUND EXPENSES.**

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

2       **Section 1.** *I Liheslatura* (the Legislature) hereby finds and declares that  
3 the government of Guam has conducted a highly successful sale of general  
4 obligation bonds for the purposes authorized by §1512.1(b) of Title 5, Guam Code  
5 Annotated, including, but *not* limited to, COLA settlement payments and income  
6 tax refunds, and that in order to consummate the issuance of the bonds in  
7 accordance with the terms of the sale, a technical amendment is necessary to  
8 clarify the authorized final maturity date of the bonds.

9       **Section 2.** §1512.1(b) of Title 5, Guam Code Annotated, is hereby  
10 *amended* to read as follows:

11               “(b) Terms and Conditions Determined by Certificate *or* Indenture.  
12       The terms and conditions of the bonds *shall* be as determined by *I*  
13 *Maga'lahaen Guåhan*, and approved by *I Liheslaturan Guåhan*, by the  
14 execution of a certificate *or* indenture authorizing the issuance of the bonds  
15 prior to the issuance of the bonds; provided, however, that such terms and

1 conditions *shall* be consistent with this Section, and that the bonds *shall*  
2 mature *not later than* November 15, 2039 and *shall* bear interest at such  
3 rates and be sold for such price *or* prices as *shall* result in a yield to the bond  
4 holders that *does not exceed* ten percent (10%) per annum.”