

I MINA'TRENTA NA LIHESLATURAN GUÅHAN
2010 (SECOND) Regular Session

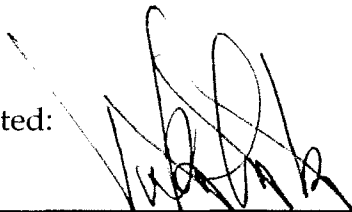
CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'LAHEN GUÅHAN

This is to certify that Bill No. 337-30 (COR), "AN ACT TO AMEND §26603(d) OF ARTICLE 6, CHAPTER 26, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO PROVIDING THE GUAM MEMORIAL HOSPITAL AUTHORITY (GMHA) WITH A SECURED FUNDING SOURCE FOR THE PURPOSE OF REDUCING OUTSTANDING DEBT SERVICE PAYMENTS, THEREBY PROVIDING FINANCIAL RELIEF IN GMHA'S BORROWING ABILITY AND SUPPORT IN ITS OPERATIONS", was on the 2nd day of July, 2010, duly and regularly passed.



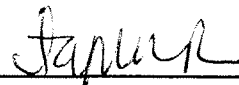
Judith T. Won Pat, Ed. D.
Speaker

Attested:



Tina Rose Muña Barnes
Legislative Secretary

This Act was received by *I Maga'lahaen Guåhan* this 6th day of July, 2010, at
5 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
2010 (SECOND) Regular Session

Bill No. 337-30 (COR)

As amended on the Floor.

Introduced by:

F. B. Aguon Jr.
v. c. pangelinan
T. C. Ada
V. Anthony Ada
F. F. Blas, Jr.
E. J.B. Calvo
B. J.F. Cruz
J. V. Espaldon
Judith P. Guthertz, DPA
T. R. Muña Barnes
Adolpho B. Palacios, Sr.
R. J. Respicio
Telo Taitague
Ray Tenorio
Judith T. Won Pat, Ed.D.

**AN ACT TO AMEND §26603(d) OF ARTICLE 6,
CHAPTER 26, TITLE 11, GUAM CODE ANNOTATED,
RELATIVE TO PROVIDING THE GUAM MEMORIAL
HOSPITAL AUTHORITY (GMHA) WITH A SECURED
FUNDING SOURCE FOR THE PURPOSE OF
REDUCING OUTSTANDING DEBT SERVICE
PAYMENTS, THEREBY PROVIDING FINANCIAL
RELIEF IN GMHA'S BORROWING ABILITY AND
SUPPORT IN ITS OPERATIONS.**

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

2 **Section 1. Legislative Findings and Intent.** *I Liheslaturan Guåhan* finds
3 that the Guam Memorial Hospital Authority (GMHA) is inhibited from seeking
4 alternative long term financing, unless a secured, dedicated funding source can be
5 identified for the *sole* purpose of debt service and bond payments.

6 It is the intent of *I Liheslaturan Guåhan* to utilize the Healthy Futures Fund
7 (Fund) to create this debt service and bond payment funding source, by allocating a
8 portion of the Fund to the GMHA.

9 **Section 2. Dedication of Funds from the Healthy Futures Fund to**
10 **Guam Memorial Hospital Authority.** Subsection (d) of §26603 of Article 6,
11 Chapter 26, Title 11, Guam Code Annotated, but without change to the
12 accompanying parts, is *amended* to read:

13 “(d) Creation of the Healthy Futures Fund. There is hereby created
14 the Healthy Futures Fund (Fund) which *shall* be maintained separate and
15 apart from other funds of the government of Guam and *shall* be kept in a
16 separate bank account and *shall not* be subject to any transfer authority of *I*
17 *Maga'lahaen Guåhan*. The sum of One Million Dollars (\$1,000,000) of the
18 taxes collected pursuant to this Section *shall* be allocated and is
19 appropriated, and *shall* continue to be deemed appropriated annually to the
20 Guam Memorial Hospital Authority for the *sole* and specific purpose of
21 funding for the line of credit pursuant to §80104 (t), Chapter 80 Division 4,
22 Title 10, Guam Code Annotated.

23 The annual allocation of One Million Dollars (\$1,000,000), as
24 appropriated pursuant to this Subsection (d), *shall* continue and *shall* remain
25 in full force and effect until specifically revoked or amended pursuant to
26 law. As taxes are received and deposited into the Fund, *at least* one-twelfth
27 (1/12) of One Million Dollars (\$1,000,000) *shall* subsequently be transferred

1 monthly to the Guam Memorial Hospital Authority, the total amount *not to*
2 *exceed* One Million Dollars (\$1,000,000) per fiscal year.

3 The Guam Memorial Hospital Authority *shall* establish a bank
4 account separate and apart from all other bank accounts of GMHA and the
5 government of Guam, and *shall* deposit all funds allocated and appropriated
6 pursuant to this Subsection into the account, and from which such funds
7 *shall only* be drawn upon for the *sole* and specific purpose of funding for the
8 line of credit pursuant to §80104 (t), Chapter 80 Division 4, 10 Guam Code
9 Annotated.

10 All other proceeds from taxes collected under this Section *shall* be
11 deposited into the Fund and *shall not* be commingled with the General Fund.
12 The balance of the Fund is subject to the following:”

13 **Section 3.** All other accompanying parts of §26603(d) remain unchanged
14 by this Act, and *shall* continue in full force and effect. All other items, subitems,
15 paragraphs, and subparagraphs, etc., of Subsection (d) of §26603 of Article 6,
16 Chapter 26, Title 11, Guam Code Annotated, are *not* amended by Section 2 of this
17 Act, and *shall* remain and continue in full force and effect, as enacted prior to this
18 Act.