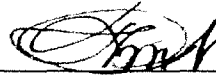


**I MINA'TRENTA NA LIHESLATURAN GUÅHAN
2010 (SECOND) Regular Session**

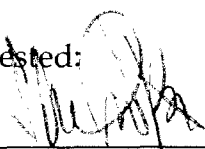
CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'LAHEN GUÅHAN

This is to certify that **Substitute Bill No. 442-30 (COR), "AN ACT TO AUTHORIZE THE EXTENSION OF THE TERM OF THE LEASE BETWEEN THE PORT AUTHORITY OF GUAM AND CEMENTON MICRONESIA, LLC, FOR A TERM OF UP TO THIRTY (30) YEARS"**, was on the 30th day of November 2010, duly and regularly passed.



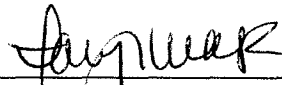
Judith T. Won Pat, Ed. D.
Speaker

Attested:



Tina Rose Muña Barnes
Legislative Secretary

This Act was received by *I Maga'lahaen Guåhan* this 1st day of Dec, 2010, at 1100 o'clock A.M.



Assistant Staff Officer
Maga'lahi'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. 442-30 (COR)

As substituted by the Committee on Appropriations,
Taxation, Banking, Insurance, Retirement and Land,
and amended.

Introduced by:

T. C. Ada
V. Anthony Ada
F. B. Aguon, Jr.
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.
v. c. pangelinan
R. J. Respicio
Telo Taitague
Ray Tenorio
Judith T. Won Pat, Ed.D.

**AN ACT TO AUTHORIZE THE EXTENSION OF THE
TERM OF THE LEASE BETWEEN THE PORT
AUTHORITY OF GUAM AND CEMENTON
MICRONESIA, LLC, FOR A TERM OF UP TO THIRTY
(30) YEARS.**

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

2 **Section 1. Legislative Findings and Intent.** *I Liheslaturan Guåhan* finds
3 that investment by the private sector is a necessary component to the improvement
4 and development of the Port Authority of Guam (Port). Certain Port-dependent or
5 marine commercial activities require significant private capital investments and

1 long-term leases for the purpose of recouping such investments. Allowing long-
2 term leases that will result in the creation of new jobs and other economic activities
3 is beneficial for the island. *I Liheslaturan Guåhan* therefore intends to authorize
4 the Port to enter into a specific long-term lease agreement for the use and
5 development of Parcel 3-1 at the Port Authority of Guam.

6 *I Liheslaturan Guåhan* further finds that in May 2008, in response to the
7 Port's Notice of Land Availability, Cementon Micronesia, LLC submitted a
8 proposal expressing interest in developing Parcel 3-1 for the importation and
9 distribution of cement and cement-related products. The Port and Cementon
10 Micronesia, LLC thereafter entered into a lease for the construction and operation
11 of a cement terminal facility. The initial estimated investment to construct such
12 facility is Twelve Million Dollars (\$12,000,000). The current lease term is for a
13 period of five (5) years, pursuant to Title 12 GCA §10105(i), commencing on
14 December 1, 2009. The lease term also provides an option for three (3) additional
15 terms of five (5) years each, subject to legislative approval.

16 *I Liheslaturan Guåhan* further finds that the Port and the island of Guam
17 would benefit from the development of a cement terminal facility and that the use
18 of Parcel 3-1 as a cement terminal facility is consistent with the Port Master Plan
19 and the Port Modernization Update Report 2007. Such development would be
20 enhanced by legislative approval of the extension of the term of the lease resulting
21 in a total period of *up to* thirty (30) years. *I Liheslaturan Guåhan* therefore intends
22 to approve the extension of the term of the lease for a total of *up to* thirty (30)
23 years, commencing on December 1, 2009.

24 **Section 2. Term of Lease.** Notwithstanding any other provision of law, *I*
25 *Liheslaturan Guåhan* hereby approves the extension of the term of the lease
26 between the Port Authority of Guam and Cementon Micronesia, LLC, for a total
27 period of *up to* thirty (30) years, commencing on December 1, 2009, subject to the

1 execution by *I Maga'lahi* (the Governor), attestation by *I Segundu Na Maga'lahi*
2 (the Lieutenant Governor), and approval as to form by the Attorney General of
3 Guam, pursuant to Title 21 GCA § 60114 (c).

4 **Section 3. Real Estate Taxes.** The lessee *shall* pay all real estate taxes,
5 property and improvements pursuant to applicable laws.

6 **Section 4. Severability.** *If* any provision of this law or its application to
7 any person or circumstance is found to be invalid or contrary to law, such
8 invalidity *shall not* affect other provisions or applications of this law which can be
9 given effect without the invalid provisions or application, and to this end the
10 provisions of this law are severable.