

I MINA'TRENTAI UNU NA LIHESLATURAN GUÅHAN
2012 (SECOND) Regular Session

Resolution No. 602-31 (COR)

Introduced by:

Dennis G. Rodriguez, Jr.
R. J. Respicio
T. C. Ada

V. A. Ada
F. F. Blas, Jr.
B. J.F. Cruz
Chris M. Dueñas
J. P. Guthertz, DPA
Sam A. Mabini, Ph.D.
T. R. Muña Barnes
Adolpho Borja Palacios, Sr.
V. C. Pangelinan
M. Silva Taijeron
Aline A. Yamashita, Ph.D.
Judith T. Won Pat, Ed.D.

Relative to recognizing and congratulating the Guam Economic Development Authority (GEDA) on its achievement of being named the Governor's 2012 MagPro Small Department of the Year; and to further extending a sincere *Un Dangkolo Na Si Yu'os Ma'åse'* to GEDA for its commitment and dedication to the Guam community and its economy.

- 1 **BE IT RESOLVED BY THE COMMITTEE ON RULES OF *I***
2 ***MINA'TRENTAI UNU NA LIHESLATURAN GUÅHAN:***
3 **WHEREAS,** as a public corporation, the Guam Economic Development
4 Authority (GEDA) has broad responsibility for the centralized direction, control and

1 supervision of an integrated plan for the economic development of Guam through its
2 programs and offerings; and

3 **WHEREAS**, the mission of the Guam Economic Development Authority is to
4 develop a sound and sustainable economy through innovative programs that preserve
5 and promote local culture, economic opportunities and quality of life; and

6 **WHEREAS**, the Guam Economic Development Authority works to improve
7 diversification of the economic base through the planning and implementation of
8 programs to foster the development of new industries and emerging industries; and

9 **WHEREAS**, GEDA has been deemed as a “lender of last resort,” so as not to
10 compete with private financial institutions. It currently administers three (3)
11 economic development loan programs: the Guam Development Fund Act (GDFA);
12 the Agriculture Development Program (ADF); and the Micro Loan Program; and

13 **WHEREAS**, the Guam Economic Development Authority also administers the
14 Qualifying Certificate (QC) Program, created by Public Law 8-80, and amended by
15 Public Law 20-178 and Public Law 22-159, which was conceived in 1965 as an
16 economic incentive tool to encourage investment in activities that would strengthen
17 and grow the island economy and enhance the quality of life. The QC Program targets
18 specific industries to assist with the growth and development in those sectors (12GCA
19 Chapter 58); and

20 **WHEREAS**, GEDA serves as the image management for Guam, consisting of
21 brand management, the development and maintenance of marketing materials and
22 effective global promotion of Guam as the “America in Asia” brand; and provides
23 assistance to investors through GEDA’s Investor Desk by providing information,
24 resources and technical assistance; and

1 **WHEREAS**, GEDA plays the role of Central Financial Manager for the
2 government of Guam. They assist, coordinate and monitor Financial Advisory
3 Services, Capital Financing, Debt Management and the Capital Markets; and

4 **WHEREAS**, GEDA manages three (3) industrial parks: the E.T. Calvo
5 Memorial Park, the *Harmon* Industrial Park, and the Guam Shipyard; and

6 **WHEREAS**, as Guam faced a stalled military buildup and a stagnant economy
7 at the beginning of the year, GEDA took action that was needed to support and sustain
8 businesses through the business lag; and

9 **WHEREAS**, GEDA has focused on creating partnerships with businesses,
10 universities, the government and workers to build for the future and promote Guam as
11 a strong U.S. business center in Asia; to keep businesses globally competitive with an
12 increased access to capital, training and technology; and to provide effective
13 management and stewardship of GEDA resources and assets to ensure sustainable
14 economic growth. They helped realize the economic goals of the island in the areas of
15 trade, affordable housing development, technology, infrastructure upgrade and general
16 economic development through a number of initiatives; and

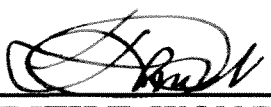
17 **WHEREAS**, the Guam Economic Development Authority aggressively
18 pursued federal grants that would benefit Guam's businesses through access to capital
19 and training. With a focused agenda and strong management support, GEDA was
20 able to implement six (6) new programs this year, with very strong results to date,
21 while maintaining the success of existing programs. These new programs are: the
22 State Trade and Export Promotions (STEP) grant; the State Small Business Credit
23 Initiative (SSBCI) grant; the Private Activity Bond (PAB); the Bond Rating Agency
24 and Investor Relations Development; the HOT Bond Program Management Office;
25 and the Ancestral Lands Trust Property Development; and

1 **WHEREAS**, the Guam Economic Development Authority has committed to be
2 aggressive in finding solutions that will further build Guam's economic strength, both
3 in the public and private sector, enabling the people of Guam to determine its
4 economic future; now therefore, be it

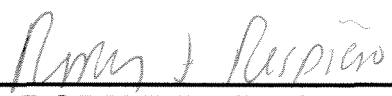
5 **RESOLVED**, that the Committee on Rules of *I Mina'Trentai Unu Na*
6 *Liheslaturan Guåhan* does hereby, on behalf of *I Liheslaturan Guåhan* and the people
7 of Guam, recognize and congratulate the Guam Economic Development Authority on
8 its achievement of being named the Governor's 2012 MagPro Small Department of
9 the Year; and does further extend a sincere *Un Dangkolo Na Si Yu'os Ma'åse'* to
10 GEDA for its commitment and dedication to the Guam community and its economy;
11 and be it further

12 **RESOLVED**, that the Speaker and the Chairperson of the Committee on Rules
13 certify, and the Legislative Secretary attest to, the adoption hereof, and that copies of
14 the same be thereafter transmitted to Karl Pangelinan, GEDA Administrator; and to
15 the Honorable Edward J.B. Calvo, *I Maga'lahren Guåhan*.

**DULY AND REGULARLY ADOPTED BY THE COMMITTEE ON RULES OF
I MINA'TRENTAI UNU NA LIHESLATURAN GUÅHAN ON THE 20TH DAY
OF NOVEMBER 2012.**



JUDITH T. WON PAT, Ed. D.
Speaker



RORY J. RESPICIO
Chairperson, Committee on Rules



TINA ROSE MUÑA BARNES
Legislative Secretary