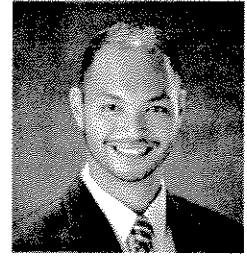




Senator Michael F.Q. San Nicolas

Chairman - Committee on Aviation, Ground Transportation,
Regulatory Concerns and Future Generations
I Mina'trentai Dos Na Liheslaturan Guåhan | 32nd Guam Legislature



OCT 29 2013

The Honorable Judith T. Won Pat, Ed.D.
Speaker
I Mina'trentai Dos na Liheslaturan Guåhan
155 Hesler Place
Hagatna, Guam 96910

VIA: The Honorable Rory J. Respicio
Chairman
Committee on Rules, Federal, Foreign & Micronesian Affairs,
Human & Natural Resources, and Election Reform

2013 OCT 29 PM 4:58

RE: **Committee Report on Bill No. 162-32 (LS)**

Dear Speaker Won Pat,

Håfa adai! Transmitted herewith is the Committee Report on Bill No. 162-32 (LS) – “AN ACT TO AMEND SECTION 162102 OF CHAPTER 162, TITLE 11 GUAM CODE ANNOTATED RELATIVE TO THE COLLECTIVE INVESTMENT FUNDS ACT.”

Committee votes are as follows:

- 5 TO DO PASS
- _____ TO NOT PASS
- 2 TO REPORT OUT ONLY
- _____ TO ABSTAIN
- _____ TO PLACE IN INACTIVE FILE

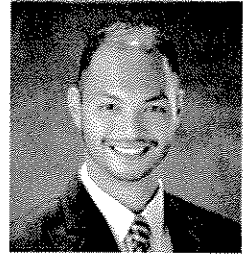
Respectfully,

MICHAEL F.Q. SAN NICOLAS



Senator Michael F.Q. San Nicolas

Chairman - Committee on Aviation, Ground Transportation,
Regulatory Concerns and Future Generations
I Mina'trentai Dos Na Liheslaturan Guåhan | 32nd Guam Legislature



COMMITTEE REPORT

Bill No. 162-32 (LS)

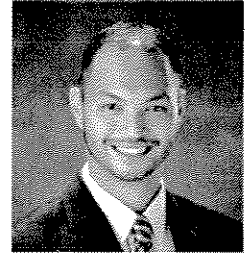
Introduced by V.C. Pangelinan

**“AN ACT TO AMEND SECTION 162102 OF
CHAPTER 162, TITLE 11 GUAM CODE
ANNOTATED RELATIVE TO THE
COLLECTIVE INVESTMENT FUNDS ACT.”**



Senator Michael F.Q. San Nicolas

Chairman – Committee on Aviation, Ground Transportation,
Regulatory Concerns and Future Generations
I Mina'trentai Dos Na Liheslaturan Guåhan | 32nd Guam Legislature



OCT 29 2013

MEMORANDUM

TO: All Members
Committee on Aviation, Ground Transportation,
Regulatory Concerns and Future Generations

RE: **Committee Report on Bill No. 162-32 (LS)**

Håfa adai! Transmitted herewith for your consideration is the Committee Report on Bill No. 162-32 (LS) – “AN ACT TO AMEND SECTION 162102 OF CHAPTER 162, TITLE 11 GUAM CODE ANNOTATED RELATIVE TO THE COLLECTIVE INVESTMENT FUNDS ACT.”

This report includes the following:

- Committee Voting Sheet
- Report Digest
- Copy of Bill No. 162-32 (LS)
- Public Hearing Sign-in Sheet
- Fiscal Note
- Copy of COR Referral of Bill No. 162-32 (LS)
- Notices of Public Hearing
- Copy of the Public Hearing Agenda

Please take the appropriate action on the attached voting sheet. Your attention to this matter is greatly appreciated. Should you have any questions or concerns, please do not hesitate to contact my office.

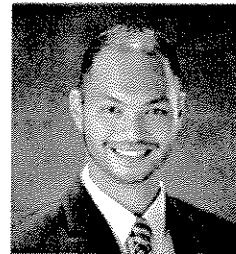
Respectfully,


MICHAEL F.Q. SAN NICOLAS



Senator Michael F.Q. San Nicolas

Chairman - Committee on Aviation, Ground Transportation,
Regulatory Concerns and Future Generations
/ Mina'trentai Dos Na Liheslaturan Guåhan | 32nd Guam Legislature



COMMITTEE VOTING SHEET

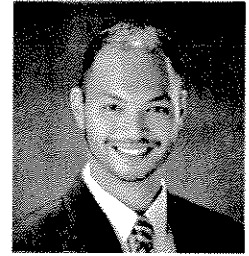
162[§]
Bill No. ~~142~~-32 (COR) – “AN ACT TO AMEND SECTION 162102 OF CHAPTER 162, TITLE 11
GUAM CODE ANNOTATED RELATIVE TO THE COLLECTIVE INVESTMENT FUNDS ACT.”

	SIGNATURE	TO DO PASS	TO NOT PASS	TO REPORT OUT ONLY	TO ABSTAIN	TO PLACE IN INACTIVE FILE
Senator Michael F.Q. San Nicolas Chairman 10/29/13		✓				
Senator Thomas C. Ada Vice Chairman		✓				
Speaker Judith T. Won Pat, Ed.D. Member		✓				
Vice Speaker Benjamin J.F. Cruz Member						
Senator Tina Rose Muña Barnes Member		✓				
Senator Vicente C. Pangelinan Member		✓				
Senator Rory J. Respicio Member						
Senator V. Anthony Ada Member				10/26		
Senator Aline A. Yamashita, Ph.D. Member				/		



Senator Michael F.Q. San Nicolas

Chairman - Committee on Aviation, Ground Transportation,
Regulatory Concerns and Future Generations
I Mina'trentai Dos Na Liheslaturan Guåhan | 32nd Guam Legislature



COMMITTEE REPORT DIGEST

I. OVERVIEW

Bill No. 162-32 (LS) was introduced on July 30, 2013 by Senator Vicente C. Pangelinan. The bill was subsequently referred by the Committee on Rules to the Committee on Aviation, Ground Transportation, Regulatory Concerns and Future Generations on July 31, 2013.

The Committee on Aviation, Ground Transportation, Regulatory Concerns and Future Generations convened a public hearing for Bill 162-32 (LS) on August 8, 2013 at 8:01 a.m. in *I Liheslatura's* Public Hearing Room. The hearing was adjourned at 8:06 a.m.

Public Notice Requirements

Public Hearing notices were disseminated via electronic mail to all senators and all main media broadcasting outlets on August 1, 2013, and again on August 6, 2013.

Senators Present

Senator Michael F.Q. San Nicolas, Chairman
Senator Vicente C. Pangelinan, Committee Member
Senator V. Anthony Ada, Committee Member

Written Testimony

Artemio Illagan, Banking and Insurance Commissioner, Department of Revenue and Taxation

II. TESTIMONY & DISCUSSION

Chairman Michael San Nicolas: I will go ahead and turn it over to the author of the bill for his opening statement.

Senator Vicente Pangelinan: Thank you and *Si Yu'os Ma'åse*, Mister Chairman. I want to thank you for scheduling the public hearing on this in a timely and expeditious manner. It certainly is helpful. The bill is a very simple presentation in terms of what it would do. It would just change a citation used in the federal United States code that is pertinent to the collective investment trusts authorizations and regulations within the US code. When the bill was drafted, and went through the legislative process, the code citation that was used was USC Section 80(e)(10)(b). Upon the passing of the bill and review of the Governor's legal counsel, there was no notation of any concern at all. Once the bill was passed into law and the move to start implementing the collective investment trust program authorization, those that are working with the program went back and began to read it so that they can comply with all the requirements. It was at that time in which they noted that the citation was wrong and the citation should actually be 15USC Section 88-3(c)(11). So, the bill deletes the erroneous citation in the US Code and places the correct citation in there so the industry on Guam can continue to work with this and set up these investment trust funds that would allow money to remain on island rather than having to be shipped off island for the establishment of these funds. Thank you once again, Mister Chair.

Chairman San Nicolas: Senator Ada, did you have anything? If there is no one present to testify on the bill, we can go ahead and conclude the hearing on the current bill.

III. FINDINGS AND RECOMMENDATIONS

The Committee on Aviation, Ground Transportation, Regulatory Concerns and Future Generations hereby reports out Bill No. 162-32 (LS) with the recommendation TO DO PASS.

I MINA'TRENTAI DOS NA LIHESLATURAN GUÁHAN
2013 (First) Regular Session

Bill No. 62-32 (LS)

Introduced by:

V.C. Pangelinan

2013 JUL 30 PM 15:03



**AN ACT TO AMEND SECTION 162102 OF CHAPTER 162,
TITLE 11 GUAM CODE ANNOTATED RELATIVE TO THE
COLLECTIVE INVESTMENT FUNDS ACT.**

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

2 **Section 1.** Section 162102 of Chapter 162, Title 11 Guam Code Annotated is
3 hereby amended to read:

4 “**§ 162102. Establishment of Collective Investment Funds.** A financial
5 institution may establish and maintain collective investment funds for the
6 investment of assets of retirement, pension, profit sharing, stock bonus or other
7 trusts that are exempt from federal income tax, and may invest assets of retirement,
8 pension, profit sharing, stock bonus, or other employee benefit trusts exempt from
9 federal income tax, and that the financial institution holds in any capacity
10 (including agent) in such collective investment funds, maintained pursuant to ~~45~~
11 ~~USC §80(e)(10)(B)~~ 15 USC §80a-3(c)(11).

12 **Section 2. Severability.** If any provision of this Law or its application to any
13 person or circumstances is found to be invalid or contrary to law, such invalidity
14 *shall not* affect other provisions or applications of this Law which can be given
15 effect without the invalid provisions or application and to this end the provisions of
16 this Act are severable.



I Mina'Trentai Dos na Liheslaturan Guåhan

Committee on Aviation, Ground Transportation,
Regulatory Concerns, and Future Generations
SENATOR MICHAEL F.Q. SAN NICOLAS

August 8, 2013

Bill No. 162-32 (LS), introduced by Vicente C. Pangelinan: AN ACT TO AMEND SECTION 162102 OF CHAPTER 162, TITLE 11 GUAM CODE ANNOTATED RELATIVE TO THE COLLECTIVE INVESTMENT FUNDS ACT.

NAME (Please print)	AGENCY/ ORGANIZATION	CONTACT NUMBER	ORAL TESTIMONY	WRITTEN TESTIMONY	IN FAVOR	NOT IN FAVOR
NONE						



Dipåtamenton Kontribusion yan Adu'ána

DEPARTMENT OF

REVENUE AND TAXATION

GOVERNMENT OF GUAM

Gubetnamenton Guåhan

EDDIE BAZA CALVO, Governor / *Maga'láhi*
RAY TENORIO, Lt. Governor / *Tiñente Gubetnadot*

JOHN P. CAMACHO, Director
Direktot
MARIE M. BENITO, Deputy Director
Sigundo Direktot

August 8, 2013

The Honorable Michael F.Q. San Nicolas
Chairman, Committee on Aviation, Ground
Transportation, Regulatory Concerns, and
Future Generations
Thirty-Second Guam Legislature
Hagatna, Guam 96910

Re: Bill No. 162-32 " AN ACT TO AMEND SECTION 162102 OF CHAPTER 162,
TITLE 11 GUAM CODE ANNOTATED, RELATIVE TO THE COLLECTIVE
INVESTMENT FUNDS ACT"

Dear Senator San Nicolas:

My name is Artemio B. Ilagan. I am the Banking and Insurance Commissioner. I am in favor of Bill No. 162-32.

Our office has reviewed Bill No.162-32. Generally, only an investment company can invest in collective investment funds. 15 USC §80a-3© enumerated the exemptions for the classes of entities that can invest in collective investment funds. The exemptions include the class of charitable organizations and banks. To enable bank and financial institutions that are supervised by the Banking Commissioner to invest in collective investment funds, Public Law 32-038 was enacted. The referenced exemption provision in Public Law 32-038 is 15 USC §80©(10)(B). This referenced provision is reproduced below:

(c) Further exemptions

Notwithstanding subsection (a) of this section, none of the following persons is an investment company within the meaning of this subchapter: xxxx

(10)

(A) Any company organized and operated exclusively for religious, educational, benevolent, fraternal, charitable, or reformatory purposes---

(i) no part of the net earnings of which inures to the benefit of any private shareholder or individual; or

(ii) which is or maintains a fund described in subparagraph (B).

(B) For the purposes of subparagraph (A)(ii), a fund is described in this subparagraph if such fund is a pooled income fund, collective trust fund, collective investment fund, or similar fund maintained by a charitable organization exclusively for the collective investment and reinvestment of one or more of the following: xxxx

As shown above, this exemption in §80a-3©(10)(B) refers to religious, educational, benevolent, fraternal, charitable or reformatory purposes.

The exemption that allows the banks and financial institutions supervised by the Banking Commissioner to invest in collective funds is found in 15 USC §80a(3)(c)(11). This provision is reproduced below:

(11) Any employee's stock bonus, pension, or profit-sharing trust which meets the requirements for qualification under section 401 of title 26; or any governmental plan described in section 77c (a)(2)(C) of this title; or any collective trust fund maintained by a **bank** consisting solely of assets of one or more of such trusts, government plans, or church plans, companies or accounts that are excluded from the definition of an investment company under paragraph (14) of this subsection; or any separate account the assets of which are derived solely from

(A) contributions under pension or profit-sharing plans which meet the requirements of section 401 of title 26 or the requirements for deduction of the employer's contribution under section 404 (a)(2) of title 26,

(B) contributions under governmental plans in connection with which interests, participations, or securities are exempted from the registration provisions of section 77e of this title by section 77c (a)(2)(C) of this title, and

(C) advances made by an insurance company in connection with the operation of such separate account.

3 Bill No. 62-32 Collective Investment Fund Amendment

In short the above provision includes banks as one of the class of exempted entities from the definition of an investment company that can invest in collective funds from contributions to pension or profit sharing plans.

I agree that this bill is a technical correction to the provisions of the Collective Investment Funds that was approved as Public Law 32-038.

In closing , I am in favor of Bill No. 162-32.

Sincerely,



ARTEMIO B. ILAGAN
Banking and Insurance Commissioner



COMMITTEE ON RULES

I Mina'trentai Dos na Liheslaturan Guåhan • The 32nd Guam Legislature

155 Hesler Place, Hagåtña, Guam 96910 • www.guamlegislature.com

E-mail: roryforguam@gmail.com • Tel: (671)472-7679 • Fax: (671)472-3547

Senator
Rory J. Respicio
CHAIRPERSON
MAJORITY LEADER

Senator
Thomas C. Ada
VICE CHAIRPERSON
ASSISTANT MAJORITY LEADER

Senator
Vicente (Ben) C. Pangelinan
Member

Speaker
Judith T.P. Won Pat, Ed.D.
Member

Senator
Dennis G. Rodriguez, Jr.
Member

Vice-Speaker
Benjamin J.F. Cruz
Member

Legislative Secretary
Tina Rose Muña Barnes
Member

Senator
Frank Blas Aguon, Jr.
Member

Senator
Michael F.Q. San Nicolas
Member

Senator
V. Anthony Ada
Member
MINORITY LEADER

Senator
Aline Yamashita
Member

Certification of Waiver of Fiscal Note Requirement

This is to certify that the Committee on Rules submitted to the Bureau of Budget and Management Research (BBMR) a request for a fiscal note, or applicable waiver, on **BILL NO. 162-32 (LS) – “AN ACT TO AMEND SECTION 162102 OF CHAPTER 162, TITLE 11 GUAM CODE ANNOTATED RELATIVE TO THE COLLECTIVE INVESTMENT FUNDS ACT.”** – on October 29, 2013. COR hereby certifies that BBMR confirmed receipt of this request on August 6, 2013 at 11:12 A.M.

COR further certifies that a response to this request was not received. **Therefore, pursuant to 2 GCA §9105, the requirement for a fiscal note, or waiver thereof, on Bill No. 162-32 (LS) to be included in the committee report on said bill, is hereby waived.**

Certified by:

Rory J. Respicio

Senator Rory J. Respicio
Chairperson, Committee on Rules

10/29/13

Date



COMMITTEE ON RULES

I Mina'trentai Dos na Liheslaturan Guåhan • The 32nd Guam Legislature
155 Hesler Place, Hagåtña, Guam 96910 • www.guamlegislature.com
E-mail: roryforguam@gmail.com • Tel: (671)472-7679 • Fax: (671)472-3547

Senator
Rory J. Respicio
CHAIRPERSON
MAJORITY LEADER

August 6, 2013

Senator
Thomas C. Ada
VICE CHAIRPERSON
ASSISTANT MAJORITY LEADER

VIA E-MAIL
john.rios@bbmr.guam.gov

Senator
Vicente (Ben) C. Pangelinan
Member

John A. Rios
Director
Bureau of Budget & Management Research
P.O. Box 2950
Hagåtña, Guam 96910

2013 AUG - 6 AM 11:17

Speaker
Judith T.P. Won Pat, Ed.D.
Member

RE: Request for Fiscal Notes--Bill Nos.161-32(LS), 162-32(LS), and 163-32(COR)

Senator
Dennis G. Rodriguez, Jr.
Member

Hafa Adai Mr. Rios:

Vice-Speaker
Benjamin J.F. Cruz
Member

Transmitted herewith is a listing of *I Mina'trentai Dos na Liheslaturan Guåhan's* most recently introduced bills. Pursuant to 2 GCA §9103, I respectfully request the preparation of fiscal notes for the referenced bills.

Legislative Secretary
Tina Rose Muña Barnes
Member

Si Yu'os ma'åse' for your attention to this matter.

Senator
Frank Blas Aguon, Jr.
Member

Very Truly Yours,

Senator
Michael F.Q. San Nicolas
Member

Senator Thomas C. Ada
Acting Chairperson of the Committee on Rules

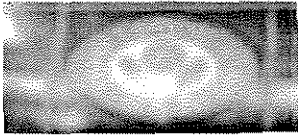
Senator
V. Anthony Ada
Member
MINORITY LEADER

Attachments (1)

Senator
Aline Yamashita
Member

Cc: Clerk of the Legislature

Bill Nos.	Sponsor	Title
161-32 (LS)	Frank B. Aguon, Jr. B.J.F. Cruz Aline A. Yamashita, Ph.D. R.J. Respicio V. Anthony Ada Brant T. McCreadie Tommy Morrison	AN ACT RELATIVE TO THE ESTABLISHMENT OF A GUAM VETERANS COURT WITHIN THE JUDICIARY OF GUAM; THROUGH ADDING A NEW SUBSECTION "D" TO §2101 OF CHAPTER 2, DIVISION 1, TITLE 7, GUAM CODE ANNOTATED; THIS ACT SHALL HENCEFORTH BE REFERRED TO AS THE "JUSTICE FOR VETERANS ACT OF 2013".
162-32 (LS)	Vicente (ben) C. Pangelinan	AN ACT TO AMEND SECTION 162102 OF CHAPTER 162, TITLE 11 GUAM CODE ANNOTATED RELATIVE TO THE COLLECTIVE INVESTMENT FUNDS ACT.
163-32 (COR)	Frank B. Aguon, Jr. Thomas C. Ada Aline A. Yamashita, Ph.D.	AN ACT RELATIVE TO PROVIDING SERVICE- DISABLED VETERAN-OWNED BUSINESSES PREFERENCE IN GOVERNMENT OF GUAM CONTRACTUAL OPPORTUNITIES FOR THE PROVISION OF SERVICES OR PRODUCTS TO THE COMMUNITY; THROUGH ADDING A NEW ARTICLE 15 TO CHAPTER 5, TITLE 5, GUAM CODE ANNOTATED; THIS ACT SHALL HERETOFORE BE REFERRED TO AS THE "GUAM SERVICE-DISABLED VETERANS BUSINESS OPPORTUNITY ACT"



File Name: 161-32(LS) - Request for Fiscal Notes - 8/6/13

Request for Fiscal Notes - Bill Nos. 161-32(LS), 162-32(LS), and 163-32(COR)

Senator Rory J. Respicio <cor@guamlegislature.org>

Tue, Aug 6, 2013 at 11:10 AM

To: john.rios@bbmr.guam.gov

Cc: admin@bbmr.guam.gov, analyn.eustaquio@bbmr.guam.gov

Bcc: willi@senatorada.org, Mary Maravilla <marymaravilla19@gmail.com>

August 6, 2013

VIA E-MAIL

john.rios@bbmr.guam.gov

John A. Rios

Director

Bureau of Budget & Management Research

P.O. Box 2950

Hagåtña, Guam 96910

RE: Request for Fiscal Notes-Bill Nos. 161-32(LS), 162-32(LS), and 163-32(COR)

Hafa Adai Mr. Rios:


Transmitted herewith is a listing of *I Mina'trentai Dos na Lhesiattumn Guåhan's* most recently introduced bills. Pursuant to 2 GCA §9103, I respectfully request the preparation of fiscal notes for the referenced bills.

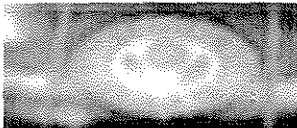
Si Yu'os ma'åse' for your attention to this matter.

Senator Thomas C. Ada

Acting Chairperson of the Committee on Rules

—
Majority Leader Rory J. Respicio
Chairperson, Committee on Rules;
Federal, Foreign & Micronesian Affairs;
Human & Natural Resources; and Election Reform
I Mina Trentai Dos na Liheslaturan Guåhan
155 Hesler Place, Ste. 302
Hagåtña, Guam 96910
Phone: (671) 472-7679
Fax: (671) 472-3547

 **2013.08.06_FN_Request_B161-163- TCA.pdf**
537K



From: Rory J. Respicio <cor@guamlegislature.org>

Request for Fiscal Notes - Bill Nos. Bill Nos.161-32(LS), 162-32(LS), and 163-32(COR)

Analyn Eustaquio <analyn.eustaquio@bbmr.guam.gov>
To: "Senator Rory J. Respicio" <cor@guamlegislature.org>

Tue, Aug 6, 2013 at 11:12 AM

----- Forwarded to the original analyst -----

[Quoted text hidden]

Thank You & Have A Wonderful Day!

*Analyn Eustaquio
Bureau of Budget & Management Research
Tel. No. 475-9450/429
Fax No. 472-2825*



COMMITTEE ON RULES

I Mina'trentai Dos na Liheslaturan Guåhan • The 32nd Guam Legislature

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Legislative Secretary
Tina Rose Muña Barnes
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Senator
Frank Blas Aguon, Jr.
Member

Senator
Michael F.Q. San Nicolas
Member

Senator
V. Anthony Ada
Member
MINORITY LEADER

Senator
Aline Yamashita
Member

July 31, 2013

MEMORANDUM

To: **Rennae Meno**
Clerk of the Legislature

Attorney Therese M. Terlaje
Legislative Legal Counsel

From: **Senator Rory J. Respicio**
Majority Leader & Rules Chair

Subject: **Referral of Bill No. 162-32(LS)**

As the Chairperson of the Committee on Rules, I am forwarding my referral of **Bill No. 162-32(LS)**.

Please ensure that the subject bill is referred, in my name, to the respective committee, as shown on the attachment. I also request that the same be forwarded to all members of *I Mina'trentai Dos na Liheslaturan Guåhan*.

Should you have any questions, please feel free to contact our office at 472-7679.

Si Yu'os Ma'åse!

Attachment

I Mina'Trentai Dos Na Liheslaturan Guahan
Bill Log Sheet

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES
162-32 (LS)	Vicente (ben) C. Pangelinan	AN ACT TO AMEND SECTION 162102 OF CHAPTER 162, TITLE 11 GUAM CODE ANNOTATED RELATIVE TO THE COLLECTIVE INVESTMENT FUNDS ACT.	7/30/13 4:03 p.m.	07/31/13	Committee on Aviation, Ground Transportation, Regulatory concerns, and Future Generations			



First Notice - August 8, 2013 Public Hearing

Senator Michael San Nicolas <senatorsannicolas@gmail.com>

Thu, Aug 1, 2013 at 2:46 PM

To: Senator Michael San Nicolas <senatorsannicolas@gmail.com>

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Håfa adai,

The Committee on Aviation, Ground Transportation, Regulatory Concerns and Future Generations will be conducting a public hearings on Thursday, August 8, 2013. The hearing will take place in *I Liheslaturan Guåhan's* Public Hearing Room. See attachments for more information. Thank you for your time and attention on this matter.

Regards,

Jermaine Alerta

Committee Director
Committee on Aviation, Ground Transportation,
Regulatory Concerns and Future Generations
Office of Senator Michael F.Q. San Nicolas
I Mina' Trenai Dos na Liheslaturan Guahan
32nd Guam Legislature
Tel: (671) 472-6453

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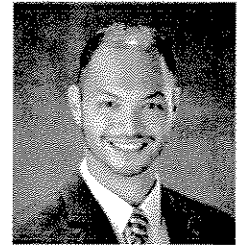
Bill No. 162-32 (LS).pdf

31K



Senator Michael F.Q. San Nicolas

Chairman - Committee on Aviation, Ground Transportation,
Regulatory Concerns and Future Generations
I Mina'trentai Dos Na Liheslaturan Guåhan | 32nd Guam Legislature



FIRST PUBLIC NOTICE

FOR IMMEDIATE RELEASE

August 1, 2013

In accordance with the Open Government Law, relative to notice for public meetings, please be advised that the Committee on Aviation, Ground Transportation, Regulatory Concerns and Future Generations will be conducting a public hearing on **Thursday, August 8, 2013, 8:00 a.m.** at *I Liheslaturan Guåhan's* Public Hearing Room for the following item:

Bill No. 162-32 (LS), introduced by Vicente C. Pangelinan: AN ACT TO AMEND SECTION 162102 OF CHAPTER 162, TITLE 11 GUAM CODE ANNOTATED RELATIVE TO THE COLLECTIVE INVESTMENT FUNDS ACT.

If written testimonies are to be presented at the hearings, copies should be delivered prior to the hearing date. Testimonies should be addressed to Senator Michael F.Q. San Nicolas and will be accepted via hand delivery to our office; our mailbox at the Main Legislature Building at 155 Hesler Place, Hagatna, Guam 96910; or via email to senatorsannicolas@gmail.com. In compliance with the Americans with Disabilities Act, individuals requiring special accommodations or services should contact the Office of Senator Michael F.Q. San Nicolas at 472-6453.

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Second Notice - August 8, 2013 Public Hearing

Senator Michael San Nicolas <senatorsannicolas@gmail.com>

Tue, Aug 6, 2013 at 7:57 AM

To: Senator Michael San Nicolas <senatorsannicolas@gmail.com>

Bcc: aperez@gpagwa.com, Duane George <dmgeorge@guampdn.com>, Ed Davis <edavis@k57.com>, Jon Anderson <editor@mvguam.com>, Gerry Partido <gerry@mvguam.com>, gmmsinc@guam.net, Jason Salas <jason@kuam.com>, John Davis <john@kuam.com>, Kelly Cho <kcn.kelly@gmail.com>, Korean News <koreannews@guam.net>, KPRG <kprg@guam.net>, PDN Lifestyle <life@guampdn.com>, mabuhaynews@yahoo.com, Mindy Aguon <mindy@kuam.com>, mwatanabe@guampdn.com, K57 <news@k57.com>, Patti Arroyo <parroyo@k57.com>, radioprod@kuam.com, Ray Gibson <rgibson@k57.com>, Sabrina Salas Matanane <sabrina@kuam.com>, Steve Limtiaco <slimtiaco@guampdn.com>, sports@mvguam.com, tcoffman@k57.com, dcristos@guam.gannett.com, weavert@pstripes.osd.mil, Pacific Daily News <news@guampdn.com>, jtyquiengco@spbg Guam, kevin@spbg Guam, hill.bruce@abc.net.au, Bruce Hill <pacificjournalist@gmail.com>, parroyo@spbg Guam, editor@saipantribune.com, Clynt Ridgell <clynt@spbg Guam>, mcpherson.kathryn@abc.net.au, cimiculka@guampdn.com, arcordoba@guampdn.com, communications@guam.gov, Troy Torres <troy.torres@guam.gov>, phnotice@guamlegislature.org, "jalerta1 ." <alerta.jermaine@gmail.com>, Matthew Baza <baza.matthew@gmail.com>, delisakloppenburg@gmail.com, Louella Losinio <louella@mvguam.com>, david@mvguam.com, John Paul Manuel <jpmanuel@gmail.com>, josh@spbg Guam, Speaker Judi Won Pat <speaker@judiwonpat.com>, Vice Speaker Benjamin Cruz <senadotbjcruz@aol.com>, Senator Tina Muña Barnes <senator@tinamunabarnes.com>, Senator Rory Respicio <rorifyorguam@gmail.com>, "Senator Dennis Rodriguez, Jr." <senatordrodriguez@gmail.com>, Senator Ben Pangelinan <senbenp@guam.net>, Senator Tom Ada <office@senatorada.org>, Senator Aline Yamashita <aline4families@gmail.com>, Senator Tony Ada <tony@tonyada.com>, Senator Chris Duenas <duenasenator@gmail.com>, Brant McCreadie <brantforguam@gmail.com>, Senator Brant McCreadie <senatorbrantmccreadie@gmail.com>, "Senator Frank Aguon, Jr." <aguon4guam@gmail.com>, Senator Mike Limtiaco <mike@mikelimtiaco.com>, Senator Tommy Morrison <tommy@senatormorrison.com>, mayormcdonald@hotmail.com, agatmayoroffice@hotmail.com, asanmainamayoroffice@yahoo.com, bmomayor@teleguam.net, bmovmayor@teleguam.net, Jessy Gogue <ocp.mayor@gmail.com>, MELISSA SAVARES <melissa.savares@gmail.com>, peter_daigo@hotmail.com, hagatnamayor@hotmail.com, Doris Lujan <mayordorisfloreslujan@gmail.com>, nblas_mangilaomayor@yahoo.com, vicemayor_allan.ungacta@yahoo.com, mayorenestc@yahoo.com, mtm_mayors_office@yahoo.com, pitimayor@yahoo.com, Robert Hofmann <guammayor@gmail.com>, rudyiriarte@gmail.com, talofomayor@gmail.com, "Mayor Louise C. Rivera" <mayorlcrivera.tatuha@gmail.com>, "Vice Mayor Ken C. Santos" <vicemayorksantos.tatuha@gmail.com>, Umatac Mayor <umatacmo@gmail.com>, koner.r@gmail.com, arleen81@gmail.com, kenjoeada@yahoo.com, anghet@hotmail.com, Ken Quintanilla <kenq@kuam.com>, raymond.gibson@guam.gov, daleealvarez@gmail.com, Responsible Guam <responsibleguam@gmail.com>, christopherchenay@gmail.com, floterlaje@gmail.com, Derick Baza-Hills <derickbazahills@gmail.com>, Regine Biscoe Lee <regineb.lee@gmail.com>, chuck.ada@guamairport.net, peterroy@guamairport.net, lorilee.crisostomo@bsp.guam.gov, doagridir@yahoo.com, carl.dominguez@dpw.guam.gov, eduardo.ordonez@clb.guam.gov, cgarcia@investguam.com, eric.palacios@epa.guam.gov, felixberto.dungca@grta.guam.gov, kpangelinan@visitguam.org, ndenight@visitguam.org, jbrown@portguam.com, monte.mafnas@dml.guam.gov, david.camacho@galc.guam.gov, Michael Duenas <mjduenas@ghura.org>, fcamacho@ghura.org, martin.benavente@ghc.guam.gov, alfredo.antolin@dol.guam.gov, joseph.cameron@hrra.guam.gov, cgogue@pbsguam.org, Adonis.mendiola@dya.guam.gov, jose.sanagustin@doc.guam.gov, pedro.leonguerrero@cqa.guam.gov, joey.sannicolas@gfd.guam.gov, fred.bordallo@gpd.guam.gov, chief@gpd.guam.gov, jim.mcdonald@ghs.guam.gov, benito.servino@disid.guam.gov, james.gillan@dphss.guam.gov, leo.casil@dphss.guam.gov, joseph.verga@gmha.org, john.rios@bbmr.guam.gov, benita.manglona@doa.guam.gov, anthony.blaz@doa.guam.gov, John Camacho <jpcamacho@revtax.gov.gu>, Marie Benito <mmbenito@revtax.gov.gu>, benny.m.paulino@us.army.mil, john.unpingco@gvao.guam.gov, jonfernandez@gdoe.net, mary.okada@guamcc.edu, raunderwood@uguam.uog.edu, jlflores@gpagwa.com, Ed Cruz <ed.cruz@bit.guam.gov>, AG Law <law@guamag.org>, rey.vega@mail.dmhsa.guam.gov, henry.taitano@guam.gov, Julian Janssen <julian.c.janssen@gmail.com>, Gerry

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Háfa adai,

The Committee on Aviation, Ground Transportation, Regulatory Concerns and Future Generations will be conducting a public hearings on Thursday, August 8, 2013. The hearing will take place in / *Liheslaturan Guåhan's* Public Hearing Room. See attachments for more information. Thank you for your time and attention on this matter.

Regards,


Jermaine Alerta


Committee Director
Committee on Aviation, Ground Transportation,
Regulatory Concerns and Future Generations
Office of Senator Michael F.Q. San Nicolas
1 Mina' Trenta Dos na Liheslaturan Guåhan
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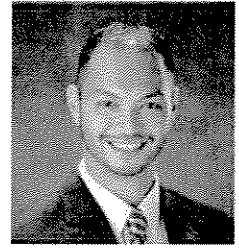
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Senator Michael F.Q. San Nicolas

Chairman - Committee on Aviation, Ground Transportation,
Regulatory Concerns and Future Generations
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SECOND PUBLIC NOTICE

FOR IMMEDIATE RELEASE

August 6, 2013

In accordance with the Open Government Law, relative to notice for public meetings, please be advised that the Committee on Aviation, Ground Transportation, Regulatory Concerns and Future Generations will be conducting a public hearing on **Thursday, August 8, 2013**, at *I Liheslaturan Guåhan's* Public Hearing Room for the following item:

Bill No. 162-32 (LS), introduced by Vicente C. Pangelinan: AN ACT TO AMEND SECTION 162102 OF CHAPTER 162, TITLE II GUAM CODE ANNOTATED RELATIVE TO THE COLLECTIVE INVESTMENT FUNDS ACT.

If written testimonies are to be presented at the hearings, copies should be delivered prior to the hearing date. Testimonies should be addressed to Senator Michael F.Q. San Nicolas and will be accepted via hand delivery to our office; our mailbox at the Main Legislature Building at 155 Hesler Place, Hagatna, Guam 96910; or via email to senatorsannicolas@gmail.com. In compliance with the Americans with Disabilities Act, individuals requiring special accommodations or services should contact the Office of Senator Michael F.Q. San Nicolas at 472-6453.

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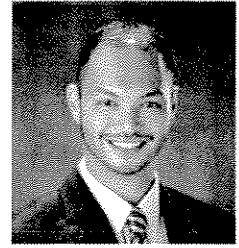
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Senator Michael F.Q. San Nicolas

Chairman - Committee on Aviation, Ground Transportation,
Regulatory Concerns and Future Generations
I Mina'trentai Dos Na Liheslaturan Guåhan | 32nd Guam Legislature



PUBLIC HEARING

August 8, 2013

8:00 a.m.

Public Hearing Room
I Liheslaturan Guåhan

AGENDA

I. Call to Order

II. Opening Remarks/Announcements

III. Items for Public Consideration

Bill No. 162-32 (LS), introduced by Vicente C. Pangelinan: AN ACT TO AMEND SECTION 162102 OF CHAPTER 162, TITLE 11 GUAM CODE ANNOTATED RELATIVE TO THE COLLECTIVE INVESTMENT FUNDS ACT.

IV. Closing Remarks

V. Adjournment