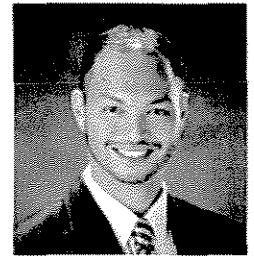




Senator Michael F.Q. San Nicolas

Chairman - Committee on Finance & Taxation,
General Government Operations, and Youth Development
I Mina'trentai Tres Na Liheslaturan Guåhan | 33rd Guam Legislature



OCT 19 2015

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

Rory J. Respicio

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

2015 OCT 19 PM 7:26
R

RE: Committee Report on Bill No. 169-33 (COR)

Dear Speaker Won Pat,

Håfa adai! Transmitted herewith is the Committee Report on **Bill No. 169-33 (COR)** – “AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.”

Committee votes are as follows:

- 8 TO DO PASS
- _____ TO NOT PASS
- 1 TO REPORT OUT ONLY
- _____ TO ABSTAIN
- _____ TO PLACE IN INACTIVE FILE

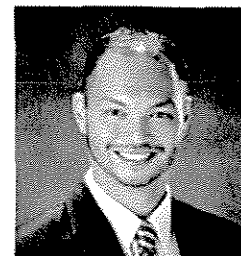
Respectfully,

Michael F.Q. San Nicolas
MICHAEL F.Q. SAN NICOLAS



Senator Michael F.Q. San Nicolas

Chairman - Committee on Finance & Taxation,
General Government Operations, and Youth Development
I Mina'trentai Tres Na Liheslaturan Guåhan | 33rd Guam Legislature



COMMITTEE REPORT

Bill No. 169-33 (COR)

Introduced by Judith T. Won Pat, Ed.D., and Nerissa B. Underwood, Ph.D.

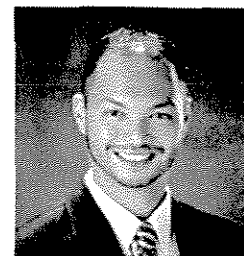
“AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.”



OCT 19 2015

Senator Michael F.Q. San Nicolas

Chairman - Committee on Finance & Taxation,
General Government Operations, and Youth Development
I Mina'trentai Tres Na Liheslaturan Guåhan | 33rd Guam Legislature



MEMORANDUM

TO: All Members
Committee on Finance & Taxation, General
Government Operations, and Youth Development

RE: **Committee Report on Bill No. 169-33 (COR)**

Håfa adai! Transmitted herewith is the Committee Report on **Bill No. 169-33 (COR)** – “AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.”

This report includes the following:

- Vote Sheet
- Report Digest
- Copy of Bill No. 169-33 (COR), as Introduced
- Public Hearing Sign-in Sheet
- Written Testimonies
- Fiscal Note Request
- Copy of COR Referral of Bill No. 169-33 (COR)
- Notices of Public Hearing
- Copy of the Public Hearing Agenda

Please take the appropriate action on the attached vote 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 Finance & Taxation,
General Government Operations, and Youth Development
I Mina'trentai Tres Na Liheslaturan Guåhan | 33rd Guam Legislature



COMMITTEE VOTE SHEET

Bill No. 169-33 (COR) – “AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.”

	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		✓				
Senator Mary C. Torres Vice Chairman		✓				
Speaker Judith T. Won Pat, Ed.D. Member		✓				
Vice Speaker Benjamin J.F. Cruz Member		✓				
Senator Tina R. Muña Barnes Member		✓				
Senator Rory J. Respicio Member		<i>m</i> 10-19-15				
Senator Thomas C. Ada Member						
Senator Dennis G. Rodriguez, Jr. Member				✓		
Senator Frank B. Aguon, Jr. Member	 10/19/15					
Senator Nerissa B. Underwood, Ph.D. Member		✓				
Senator James V. Espaldon Member						



Senator Michael F.Q. San Nicolas

Chairman - Committee on Finance & Taxation,
General Government Operations, and Youth Development
I Mina'trentai Tres Na Liheslaturan Guåhan | 33rd Guam Legislature



COMMITTEE REPORT DIGEST

I. OVERVIEW

Bill No. 169-33 (COR) was introduced on August 31, 2015, by Speaker Judith Won Pat and Senator Nerissa Underwood. The bill was subsequently referred by the Committee on Rules to the Committee on Finance & Taxation, General Government Operations, and Youth Development on September 2, 2015.

The Committee on Finance & Taxation, General Government Operations, and Youth Development held a public hearing on September 15, 2015, in *I Liheslatura's* Public Hearing Room. Among the items on the hearing agenda was Bill No. 169-33 (COR). The hearing convened at 2:05 p.m. and was adjourned at 2:45 p.m.

Public Notice Requirements

Public Hearing notices were disseminated via electronic mail to all senators and all main media broadcasting outlets on September 8, 2015, and again on September 11, 2015. Notice was also posted on *I Liheslatura's* website beginning on September 8, 2015.

Senators Present

Senator Michael F.Q. San Nicolas, Committee Chairman
Senator Mary C. Torres, Committee Vice Chairwoman
Senator Nerissa B. Underwood, Ph.D., Committee Member

Oral Testimony

Robert Underwood, President, University of Guam
Randy Wiegand, University of Guam

Written Testimony

Robert Underwood, President, University of Guam
John Rios, Administrator, Guam Economic Development Authority

II. TESTIMONY & DISCUSSION

Chairman Michael San Nicolas read the title of Bill No. 169-33 (COR) and yielded the floor to Senator Nerissa Underwood who read an opening statement on behalf of Speaker Judith Won Pat.

Senator Nerissa Underwood read a prepared statement (*see provided attachment*) which explained that the bill would help provide interim financing for several capital improvement projects at the University of Guam (UOG). It went on to explain further that funding would go toward the expansion and renovation of the Student Services Center and the construction of an engineering annex facility.

Chairman San Nicolas called the first panel to provide testimony.

President Robert Underwood read from a prepared statement (*please see attachment*). He stated that UOG has been working for many years to start the construction of the student center and engineering annex building and that the completion of these projects will improve things at the campus. The testimony also went over a timeline of the various pieces of legislation previously passed that led to the introduction of Bill 169-33 and explained some of the challenges UOG has faced during this process. President Underwood stated that UOG has been working closely with USDA to ensure that the bill will benefit the institution. He stated that UOG fully supports the bill as it will help change the university forever.

Randy Wiegand stated that UOG provided a proposed substitute bill which incorporates amendments made to address some of the concerns they had with the original bill. He stated that the proposed changes were recommended by the bond counsel of the Guam Economic Development Authority.

Chairman San Nicolas asked what the aggregate borrowing amount that the bill would authorize.

Mr. Wiegand answered approximately \$21.8 million.

Chairman San Nicolas asked how the interim financing for the four years would be structured.

Mr. Wiegand answered that the law would provide a cap for the interest amount of the interim borrowing.

Chairman San Nicolas asked what type of agreement the USDA is entering into with regards to the bill.

Mr. Wiegand stated that the USDA wants to be responsible to review and approve all invoices and, with approval, would be bound to refinance with the loan.

Chairman San Nicolas expressed hope that it is understood that the UOG Endowment Foundation is taking much of the risk with Bill 169-33. He commended UOG for the innovative way that they are looking to secure funding for its facilities through the bill and that it could be used as an example for other projects to get funded in the future.

President Underwood stated that the bill was a product of many years of hard work from multiple individuals.

Chairman San Nicolas stated that this process could be used as the framework to secure funding in the future by the different government entities, especially the Guam Department of Education.

Senator Underwood asked for the timeline for seeing work on the projects being started.

President Underwood answered that he expects ground to be broken by the conclusion of the current academic year. *(recording was inaudible)*

Senator Underwood asked for and was shown on a map the physical location for the proposed buildings.

Chairman San Nicolas stated that the Committee hopes to get the bill reported out for the next available session before concluding the hearing.

III. FINDINGS AND RECOMMENDATIONS

The Committee on Finance & Taxation, General Government Operations, and Youth Development hereby reports out Bill No. 169-33 (COR), with the recommendation


TO DO PASS.

MINA' TRENTAI TRES NA LIHESLATURAN GUÅHAN
2015 (FIRST) Regular Session

Bill No. 169-33 (COR)

Introduced by:

Judith T. Won Pat, Ed.D. 

N. B. Underwood, Ph.D. 

AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.

1 BE IT ENACTED BY THE PEOPLE OF GUAM:

2 Section 1. **Legislative Findings and Intent.**

3 (a) Subsequent to the enactment of Public Laws 31-277, 32-063 and
4 32-120, the United States Department of Agriculture (USDA) has informed the
5 University of Guam (University) that the University will need to secure financing
6 (Interim Financing) for the construction of the University's Student Services Center
7 and Engineering Annex projects (Projects) and that the USDA financing will only be
8 available to refinance the Interim Financing once the Projects have been constructed.

9 *I Liheslaturan Guåhan* wishes to authorize the Interim Financing and certain moneys
10 to be used to make payments on the Interim Financing.

11 **Section 2.** Section 18(i) of Public Law 31-277 is hereby amended to read as
12 follows:

2015 APR 21 11:10 AM

1 (i) To minimize the financing costs to the University, the
2 Foundation has applied to the USDA for a loan secured by the base rental
3 payments to be made by the University pursuant to ~~the~~ a lease-leaseback
4 agreement. Alternatively, The USDA has required that as a condition for
5 making the loan, the Foundation obtain interim financing for the
6 construction of expansion and renovation of the University of Guam
7 Student Services Center and the construction of an Engineering Annex
8 facility onto the existing Agriculture and Life Sciences Building. In the
9 event the Foundation is-unable to secure funding through a USDA loan
10 prior to ~~December 31, 2012~~ January 31, 2016, the University and the
11 Guam Economic Development Authority are hereby authorized to enter
12 into the ~~lease agreement and~~ lease-back agreement described above,
13 subject to the same terms, conditions and provisions set forth in this
14 Section (substituting the Authority for the Foundation). *I Liheslaturan*
15 *Guåhan*, pursuant to § 50103(k), Title 12 Guam Code Annotated, hereby
16 approves either the USDA loan or loans, including the interim financing,
17 and/or the issuance and sale by the Guam Economic Development
18 Authority of Project Revenue Bonds pursuant to Chapter 64 of Title 12 of
19 the Guam Code Annotated for the purposes set forth in Subsection (b) of
20 this Section, such loans and interim financing or such Project Revenue
21 Bonds to be secured by the base rental payments to be made by the
22 University pursuant to the lease-leaseback agreement; provided,
23 however, that the terms and conditions of such loan or bonds, and the
24 related lease- ~~and~~ leaseback agreements, *shall* be consistent with this
25 Section, that any interim financing shall be consistent with this Section,
26 and any such interim financing shall bear interest at a rate that does not

1 exceed the annual appropriation authorized by Item (q)(1) of section
2 22425 of Title 5 Guam Code Annotated in the amount of One Million
3 One Hundred Fifty Eight Thousand Two Hundred Eighty Three Dollars
4 (\$1,158,283) and have a term that does not exceed four (4) years, and any
5 such USDA loan shall bear interest at a rate that does not exceed five
6 three and one half percent (5%) (3.5%) per annum and with a term that
7 does not exceed forty (40) thirty six (36) years, and that any such bonds
8 shall mature not later than forty (40) thirty six (36) years after their date
9 of issuance and shall bear interest at such rates and be sold for such price
10 or prices as shall result in a yield to the bondholders that does not exceed
11 eight and one half percent (8.5%) the annual appropriation authorized by
12 Item (q)(1) of section 22425 of Title 5 Guam Code Annotated in the
13 amount of One Million One Hundred Fifty Eight Thousand Two Hundred
14 Eighty Three Dollars (\$1,158,283) per annum, and provided further that
15 the interim financing is only authorized and approved if, prior to or
16 concurrently with the execution and delivery of the interim financing
17 documents, the USDA irrevocably commits to refinancing the interim
18 financing when such interim financing comes due.”

19 **Section 3.** Item (q)(1) of §22425 of Title 5 Guam Code Annotated is
20 hereby amended to read as follows:

21 “(1) The sum of One Million One Hundred Fifty Eight Thousand
22 Two Hundred Eighty Three Dollars (\$1,158,283), beginning in FY 2014 2015,
23 for the construction of the Student Services Center and Engineering Annex at
24 the University of Guam, as a source of payment to the University of Guam
25 Capital Improvements Fund for the purpose of paying rental payments due
26 under the lease-leaseback agreements with the University of Guam Endowment

1 Foundation for a term of forty (40) years; including any lease-leaseback
2 agreements entered into in connection with the interim financing;”

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



I Mina'Trentai Tres na Liheslaturan Guåhan
SENATOR MICHAEL F.Q. SAN NICOLAS

Committee on Finance & Taxation,
 General Government Operations, and Youth Development

September 15, 2015

Bill No. 169-33 (COR), introduced by Speaker Judith T. Won Pat, Ed.D., and Senator Nerissa B. Underwood, Ph.D.: AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.

NAME (Please print)	AGENCY/ ORGANIZATION	CONTACT NUMBER	ORAL TESTIMONY	WRITTEN TESTIMONY	IN FAVOR	NOT IN FAVOR
Jaran Aguon	UOG Endowment Foundation	735-2955				
Janiece Sabalan	UOG Endowment Foundation	735-2956				
Robert Underwood	UOG	7277715	X	X	X	
Randy Wizeant	UOG	735-2900	X		X	
Robert J. McIntosh	UOG	735-2371			X	
Sonny P. Perez	UOG	735-2370			X	

STATEMENT FROM SPEAKER JUDITH T. WON PAT, ED.D. ON BILL NO. 169-33

The legislation before the committee is to provide an interim financing for several capital improvement projects at the University of Guam.

The United States Department of Agriculture has required that as a condition for making the loan, the Endowment Foundation has to obtain an interim financing for the construction of expansion and renovation of the University of Guam Student Services Center and the construction of an Engineering Annex facility onto the existing Agriculture and Life Sciences Building.

It is expected that the capital improvement projects will be completed within 4 years. Thus the interim financing shall not exceed 4 years.

After the capital improvement projects are completed, USDA will assume the loan and the term of the loan shall not exceed 36 years. The total number of years for both the interim financing and the USDA loan shall not exceed 40 years.

One of the conditions of the legislation is that both the interim financing and the USDA loan should not exceed the annual appropriation authorized by Item (q)(1) of section 22425 of Title 5 Guam Code Annotated in the amount of One Million One Hundred Fifty Eight Thousand Two Hundred Eighty Three Dollars (\$1,158,283).

I look forward working with Chairman San Nicolas to ensure that Bill No. 169-33 is reported out to pass and be placed on the legislative session agenda for October.



UNIVERSITY OF GUAM
UNIBETSEDÁT GUAHAN
OFFICE OF THE PRESIDENT
UOG Station, Mangilao, Guam 96923
Telephone: (671) 735-2990 • Fax: (671) 734-2296

September 15, 2015

The Honorable Michael F.Q San Nicolas
Chairman/Senator
Committee on Finance & Taxation, General Government Operations, and Youth Development
33rd Guam Legislature
155 Hesler Place
Hagatna, GU 96910

RE: Testimony in favor of Bill No. 169-33

Dear Chairman San Nicolas:

Chairman San Nicolas, esteemed members of the Committee on Finance & Taxation, General Government Operations, and Youth Development. We are here to enthusiastically testify in support of Bill No. 169-33.

We wish to take this opportunity to thank you for the support we have had from the Guam Legislature over a number of years to get the Student Success Center and the Engineering Annex building constructed. We are especially grateful to Speaker Won Pat for introducing the bill and for her support of the legislation.

It has taken a long time for us to get to this point, however, we are now at a juncture that will allow for the beginning of these long awaited projects – the construction of the Student Success Center and the Engineering Annex. These two projects are game changers for the University. The Student Success Center will forever change the way we interact with our students and the way the students interact with each other. The Engineering Annex will enable the University to provide a degree series that is in high demand but not available anywhere in our region. This forces students to choose other subjects or seek these skills from other institutions.

The University of Guam (UOG) has engaged the Guam Legislature for more than five years with the goal of building a revitalized Student Success Center as well as an Engineering Annex to meet the continued demands of our students. These buildings have been justified many times and the University has received the support of the legislature many times for the construction of these facilities. However, some of the newer members who have not been through the earlier presentations performed in conjunction with the earlier bills, may wish to familiarize themselves with projects. If anyone desires to revisit these justifications, we can make copies of our Preliminary Architecture Reports available to anyone desiring them.

Before proceeding further, I would like to provide a short narrative of the actions that have taken place that have led us to this point:

Public Law 30-201 was signed into law on December 10, 2010. It authorized UOG to conduct a borrowing of \$21.7 million for the construction of a Student Services Center and an Engineering Annex over a 40 year term. The borrowing was to be a General Fund borrowing. The legislation included \$500,000 in annual appropriations in support of the construction. The funds are pledged against the liquid fuel tax.

Public Law 31-229 was signed into law on June 18, 2012. It authorized the borrowing to be completed through the UOG Endowment Foundation using a lease-lease back arrangement through which the University would lease the buildings from the Foundation. This type of structure was to be used in lieu of a General Fund borrowing. The structure was designed to ensure the debt would not count against the debt ceiling of the government of Guam. The pledge of revenues was expanded to include the liquid fuels tax, the Guam Highway Fund and other sources.

Public Law 31-277 was signed into law December 28, 2012. The legislation authorized installment purchase and sale agreements to be used in the borrowing and increased the annual appropriation from \$500,000 per year to \$1,000,000 per year.

Public Law 32-063 was signed into law August 30, 2013. The law amends Section 22425(q) of Article 4 Chapter 22 Division 2 Title 5 of Guam Code Annotated to reflect the borrowing. The law states that \$7 million of additional funds resulting from the real property valuation are continuously appropriated for a series of purposes to be paid from the Territorial Educational Facilities Fund (TEFF). The annual amount appropriated for the borrowing was set at \$1,000,000 per year.

Public Law 32-120 was signed into law on February 10, 2014. The law amended Public Law 32-063 to increase the appropriation to \$1,158,283 per year. The total appropriation from the real property valuation was increased to \$8.5 million per year from the TEFF for the series of projects.

Bill No. 169-33 is the final step in this long journey. The bill is essentially making technical changes to the laws that have been previously passed. The bill achieves the following:

- 1) The authorization of interim financing over a period not to exceed four years followed by a USDA loan not to exceed 36 years.
- 2) Sets the interest rate cap at 3.5% for the United States Department of Agriculture (USDA) loan.
- 3) Sets 40 years as the maximum term of the lease-lease back agreement.

We have three technical amendments we would like to incorporate into the bill in the form of a substitute bill. They are as follows:

- 1) Authorizes UOG to provide right of way access to the buildings to the Endowment Foundation for the duration of the lease-lease back contract.
- 2) Changes the term "continuously appropriated" to "continuously reserved" as a request from GEDA's Bond Counsel to ensure the bill cannot be construed as a government borrowing.
- 3) Changes the source of funding in P.L. 31-277 to the Territorial Educational Facilities Fund to match Section 22425(q) of Article 4 Chapter 22 Division 2 Title 5 of Guam Code Annotated.

This has been a long and difficult process. We appreciate the patience the legislature has had during all of the iterations of the project. We believe the project in its current form is optimal for the University

and the island. The following table shows the savings using the USDA loan as compared to higher interest rates that might be available from other financing alternatives:

Interest Rate	Additional Payments
4%	\$ 2,784,287
5%	\$ 8,633,468
6%	\$ 14,823,004
7%	\$ 21,310,631
8%	\$ 28,054,210

We are using the word "might" be available as it is difficult to determine the kind of rate available to an entity that has no track record of borrowing and has no credit rating. The involvement of the USDA has made what would be a difficult, if not impossible borrowing into a borrowing at one of the most attractive rates ever made available to any government entity.

All the terms of our borrowing and the draft Request for Proposals have been reviewed and approved by the USDA. The University is utilizing a Design-Build-Operate-Transfer approach in which the building will be maintained by a private contractor throughout the duration of the agreement and at the conclusion of the agreement, the building will be transferred back to the University. Thus, as soon as these technical corrections are completed, we will be ready to move forward into this new era for the University.

In summary, with the passage of this bill into law, the University will be able to pursue the construction of these facilities that will change the institution forever. The University wholeheartedly supports this bill.



Robert A. Underwood, Ed.D.
President

MINA' TRENTAI TRES NA LIHESLATURAN GUÅHAN
2015 (FIRST) Regular Session

Bill No. 169-33

Introduced by:

Judith T. Won Pat, Ed.D.

AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.

1 BE IT ENACTED BY THE PEOPLE OF GUAM:

2 Section 1. **Legislative Findings and Intent.**

3 (a) Subsequent to the enactment of Public Laws 31-277, 32-063 and
4 32-120, the United States Department of Agriculture (USDA) has informed the
5 University of Guam (University) that the University will need to secure financing
6 (Interim Financing) for the construction of the University's Student Services Center and
7 Engineering Annex projects (Projects) and that the USDA financing will only be
8 available to refinance the Interim Financing once the Projects have been constructed. *I*
9 *Liheslaturan Guåhan* wishes to authorize the Interim Financing and certain moneys to
10 be used to make payments on the Interim Financing.

11 **Section 2.** Section 18(i) of Public Law 31-277 is hereby amended to read as
12 follows:

13 (i) To minimize the financing costs to the University, the Foundation
14 has applied to the USDA for a loan secured by the base rental payments to

1 be made by the University pursuant to the a lease -leaseback agreement.
2 Alternatively, The USDA has required that as a condition for making the
3 loan, the Foundation obtain interim financing for the construction of
4 expansion and renovation of the University of Guam Student Services
5 Center and the construction of an Engineering Annex facility onto the
6 existing Agriculture and Life Sciences Building. In the event the
7 Foundation is-unable to secure funding through a USDA loan prior to
8 December 31, 2012 January 31, 2016, the University and the Guam
9 Economic Development Authority are hereby authorized to enter into the
10 lease agreement and lease-back agreement described above, subject to the
11 same terms, conditions and provisions set forth in this Section (substituting
12 the Authority for the Foundation). I Liheslaturan Guåhan, pursuant to §
13 50103(k), Title 12 Guam Code Annotated, hereby approves either the
14 USDA loan or loans, including the interim financing, and/or the issuance
15 and sale by the Guam Economic Development Authority of Project
16 Revenue Bonds pursuant to Chapter 64 of Title 12 of the Guam Code
17 Annotated for the purposes set forth in Subsection (b) of this Section, such
18 loans and interim financing or such Project Revenue Bonds to be secured
19 by the base rental payments to be made by the University pursuant to the
20 lease-leaseback agreement; provided, however, that the terms and
21 conditions of such loan or bonds, and the related lease- and leaseback
22 agreements, shall be consistent with this Section, that any interim
23 financing shall be consistent with this Section, and any such interim
24 financing shall bear interest at a rate that does not exceed the annual
25 appropriation authorized by Item (q)(1) of section 22425 of Title 5 Guam
26 Code Annotated in the amount of One Million One Hundred Fifty Eight

1 Thousand Two Hundred Eighty Three Dollars (\$1,158,283) and have a
2 term that *does not exceed* four (4) years, and any such USDA loan *shall*
3 bear interest at a rate that *does not exceed* ~~five~~ three and one half percent
4 (~~5%~~) (3.5%) per annum and with a term that *does not exceed* ~~forty~~ (40)
5 ~~thirty six~~ (36) years, and that any such bonds *shall* mature *not later than*
6 ~~forty~~ (40) ~~thirty six~~ (36) years after their date of issuance and *shall* bear
7 interest at such rates and be sold for such price or prices as *shall* result in
8 a yield to the bondholders that *does not exceed* ~~eight and one half~~ percent
9 (~~8.5%~~) *the annual appropriation authorized by Item (q)(1) of section 22425*
10 *of Title 5 Guam Code Annotated in the amount of One Million One*
11 *Hundred Fifty Eight Thousand Two Hundred Eighty Three Dollars*
12 *(\$1,158,283) per annum., and provided further that the interim financing*
13 *is only authorized and approved if, prior to or concurrently with the*
14 *execution and delivery of the interim financing documents, the USDA*
15 *irrevocably commits to refinancing the interim financing when such*
16 *interim financing comes due.*"

17
18 **Section 3.** Item (q)(1) of §22425 of Title 5 Guam Code Annotated is
19 hereby amended to read as follows:

20 “(1) The sum of One Million One Hundred Fifty Eight Thousand
21 Two Hundred Eighty Three Dollars (\$1,158,283), beginning in FY
22 2014 2015, for the construction of the Student Services Center and
23 Engineering Annex at the University of Guam, as a source of
24 payment to the University of Guam Capital Improvements Fund for
25 the purpose of paying rental payments due under the lease-leaseback
26 agreements with the University of Guam Endowment Foundation for

1 a term of forty (40) years; including any lease-leaseback agreements
2 entered into in connection with the interim financing;”

3 **Section 4.** Section 18 of Public Law 31-229 repealed and reenacted by Section 2
4 of Public Law 31-237, Section 2(c) of Public Law 31-277 is hereby repealed and
5 reenacted to read as follows:

6 (c) The lease-back agreement shall require that the University be
7 responsible for the procurement and oversight of the design and
8 construction associated with the project or projects authorized to be
9 financed pursuant to this Section. The lease and lease-back agreements
10 shall be valid and binding obligations of the University and the Foundation
11 enforceable in accordance with their respective terms, and there shall be
12 no power to terminate or declare null and void any such agreement for
13 procurement violations or any other reason or reasons. The University is
14 authorized to grant right of way access to the construction site and building
15 and access to utility easements. The right of way and easement access shall
16 remain in effect during the entire term of the lease and lease-back
17 agreements.”

Commented [U1]: This was a condition of the counsel from the UOG Foundation. The concern was that if something goes wrong and payments are not made for the building, the Foundation wants to make sure they and anyone they would lease to would have full access to the property.

18
19 **Section 5.** Item (q) of § 22425 of Title 5 Guam Code Annotated is
20 hereby amended to read as follows:

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21 (q) Notwithstanding any other provision of law, any
22 additional real property tax revenues received as a result of the
23 most recent valuation of real property due to commence during
24 the calendar years 2013 and 2014 is hereby continuously
25 reserved, subject to annual appropriation, in an amount *not to*
26 *exceed* Eight Million Five Hundred Thousand Dollars

Commented [U2]: Bond Counsel recommended this language be inserted to ensure that the deal is not considered a government of Guam borrowing.

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1 (\$8,500,000), within the Territorial Educational Facilities Fund

2 in the amounts and for purposes set forth in this Subsection:

3 **Section 6,** Section 18 of Public Law 31-229 repealed and reenacted by Section
4 2 of Public Law 31-237, Section 2(k) of Public Law 31-277 is hereby repealed and
5 reenacted to read as follows;

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6
7 (k) The obligation of the University to make lease payments
8 may be secured by a pledge or reservation of liquid fuel tax
9 revenues, funds from the Territorial Educational Facilities

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10 ~~FundGuam Highway Fund~~ or other available revenues. Any

Commented [U3]: Bond Counsel recommends stating the exact fund where the pledge will be made.

11 pledge or reservation pursuant to this Section shall be made
12 on lease financing terms that *do not* cause the lease

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13 obligation of the College to be public indebtedness within the
14 meaning of Section 11 of the Guam Organic Act or to violate
15 or breach any existing bond covenant. The tax revenues

16 pledged or reserved and thereafter received by the

17 government, the University or by any trustee, depository or

18 custodian shall be deposited in a separate account and shall be

19 immediately subject to such reservation or the lien of such

20 pledge without any physical delivery thereof or further act,

21 and such reservation or the lien of such pledge shall be

22 valid and binding against all parties having claims of any

23 kind in tort, contract or otherwise against the government

24 of Guam, the University or such trustee, depository or

25 custodian, irrespective of whether the parties have notice

26 thereof. The instrument by which such pledge or

1 reservation is created need not be recorded. Any amounts
2 pledged as provided in this Section are hereby continuously
3 appropriated for the purpose of making lease payments, but
4 any amounts only reserved as provided in this Section and *not*
5 pledged, *shall* be subject to annual appropriation for the
6 purpose of making lease payments. In the event amounts are
7 pledged as provided in this Section, any surplus tax revenues
8 *shall* be released to the government on a monthly basis."

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



GEDA

Guam Economic Development Authority

Aturidad Inadilanton Heummihan Guahan

Edward J. B. Calvo
Chairman
Mag. Leticia Guzman

Rafael N. Jimenez
Vice Chairman
Mag. Leticia Guzman

John A. Rios
Administrator

Public Hearing Testimony of John A. Rios, Administrator
Guam Economic Development Authority
September 15, 2015

Bill 169-33 (COR)

AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.

Håfa Adai Chairman Michael F.Q. San Nicolas, and members of *The Committee on Finance & Taxation, General Government Operations and Youth Development*. I am herein providing written testimony on Bill 169-33 (COR).

As stated, this bill will allow for interim construction financing for the University of Guam's construction of the Student Services Center and Engineering Annex. The United States Department of Agriculture (USDA) has launched a national initiative in which large projects (over \$5M) will now require funds from the borrower as leverage for their loans. This interim financing acts as UOG's leverage for the USDA loan.

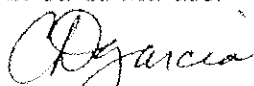
We have also confirmed that USDA will take out this interim financing at an interest rate of three and one-half percent (3.5%) or lower at the end of the construction period.

The loan/lease payment is appropriated from the Territorial Educational Facilities Fund (TEFF) in the amount of One Million, One Hundred Fifty-Eight Thousand, Two Hundred Eighty-Three Dollars (\$1,158,283) per year beginning in FY2016.

The Guam Economic Development Authority (GEDA) and our bond counsel have worked closely with UOG and USDA in the development of this financing and in the review of the laws and financial agreements. We believe that upon passage of this law, GEDA will be able to issue an RFP for the interim financing and move expeditiously on securing the loan.

Thank you for the opportunity to provide testimony on Bill 169-33. Please let us know if we can provide further information.

Si Yu'os Ma'ase.


for John A. Rios
Administrator



COMMITTEE ON RULES

I Mina'trentai Tres na Liheslaturan Guåhan • The 33rd Guam Legislature
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Rory J. Respicio
CHAIRPERSON
MAJORITY LEADER

Senator
Thomas C. Ada
VICE CHAIRPERSON
ASSISTANT MAJORITY LEADER

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

Vice-Speaker
Benjamin J.F. Cruz
Member

Legislative Secretary
Tina Rose Muna Barnes
Member

Senator
Dennis G. Rodriguez, Jr.
Member

Senator
Frank Blas Aguon, Jr.
Member

Senator
Michael F.Q. San Nicolas
Member

Senator
Nerissa Bretania Underwood
Member

V. Anthony Ada
MINORITY LEADER

Mary C. Torres
MINORITY 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. 169-33 (COR) –Judith T. Won Pat, Ed.D., N. B. Underwood, Ph.D., “AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM,”**– on September 02, 2015. COR hereby certifies that BBMR confirmed receipt of this request September 03, 2015 at 7:59 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 169-33 (COR) to be included in the committee report on said bill, is hereby waived.**

Certified by:

Senator Rory J. Respicio
Chairperson, Committee on Rules

October 19, 2015
Date



COMMITTEE ON RULES

I Mina'trentai Tres na Liheslaturan Guåhan • The 33rd Guam Legislature

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Senator
Rory J. Respicio
CHAIRPERSON
MAJORITY LEADER

September 2, 2015

Senator
Thomas C. Ada
VICE CHAIRPERSON
ASSISTANT MAJORITY LEADER

VIA E-MAIL

joey.calvo@bbmr.guam.gov

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

Jose S. Calvo
Director
Bureau of Budget & Management Research
P.O. Box 2950
Hagåtña, Guam 96910

Vice-Speaker
Benjamin J.F. Cruz
Member

RE: Request for Fiscal Notes – Bill Nos. 165-33(LS) through 170-33(COR)

Legislative Secretary
Tina Rose Muna Barnes
Member

Hafa Adai Mr. Calvo:

Senator
Dennis G. Rodriguez, Jr.
Member

Transmitted herewith is a listing of *I Mina'trentai Tres 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.

Senator
Frank Blas Aguon, Jr.
Member

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

Senator
Michael F.Q. San Nicolas
Member

Very Truly Yours,

Senator
Nerissa Bretania Underwood
Member

Senator Rory J. Respicio
Chairperson of the Committee on Rules

V. Anthony Ada
MINORITY LEADER

Mary C. Torres
MINORITY MEMBER

Attachment (1)

Cc: Clerk of the Legislature

Bill Nos.	Sponsor	Title
<p>165-33 (LS)</p>	<p>Dennis G. Rodriguez, Jr. R. J. Respicio Tommy Morrison</p>	<p>AN ACT TO CREATE THE GUAM BUREAU OF HEALTH PLANNING AND DEVELOPMENT (GBHPD) UNDER THE OFFICE OF THE GOVERNOR, AND TO TRANSFER THE HEALTH PROFESSIONAL LICENSING OFFICE TO GBHPD, ESTABLISH SPECIAL FUNDS, BY ADDING A NEW ARTICLE 11 TO CHAPTER 1, TITLE 5, GUAM CODE ANNOTATED.</p>
<p>166-33 (LS)</p>	<p>Dennis G. Rodriguez, Jr.</p>	<p>AN ACT TO REPEAL AND REENACT § 103120 OF CHAPTER 103, TITLE 11, GUAM CODE ANNOTATED, AND TO AMEND § 15110 OF ARTICLE 1, CHAPTER 15, TITLE 22, GUAM CODE ANNOTATED, FOR THE PURPOSE OF REESTABLISHING AND FUNDING THE BANKING AND INSURANCE ENFORCEMENT FUND, AND THEREBY FACILITATING HEALTH INSURANCE REFORM PRACTICES.</p>
<p>167-33 (LS)</p>	<p>Dennis G. Rodriguez, Jr.</p>	<p>AN ACT ADD NEW §§ 103121 AND 103122 TO CHAPTER 103 OF TITLE 11, GUAM CODE ANNOTATED, TO PROVIDE UNDER GUAM LAW, THE EQUIVALENT STATUTORY APPLICATION OF SECTION 2794 [RATE REVIEW] AND SECTION 2718 [MEDICAL LOSS RATIO] OF THE UNITED STATES PUBLIC HEALTH SERVICE ACT, AS PROVIDED PURSUANT TO THE PATIENT PROTECTION & AFFORDABLE CARE ACT.</p>
<p>168-33 (COR)</p>	<p>FRANK B. AGUON, JR. Dennis G. Rodriguez, Jr.</p>	<p>AN ACT TO ADD A NEW SUBSECTION (q) TO § 3218, AMEND SUBSECTIONS (f) AND (g) OF § 3218.1, AND ADD A NEW SUBSECTION (h) TO § 3218.1, ALL OF ARTICLE 2, CHAPTER 3, TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO INCREASING THE PENALTIES FOR NON-COMPLIANCE AND ADDING REPORTING MECHANISMS TO BETTER ENSURE ENFORCEMENT.</p>
<p>169-33 (COR)</p>	<p>Judith T. Won Pat, Ed.D. N. B. Underwood, Ph.D.</p>	<p>AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.</p>
<p>170-33 (COR)</p>	<p>T. R. Muña Barnes V. Anthony Ada B. T. McCreddie Dennis G. Rodriguez, Jr.</p>	<p>AN ACT TO AUTHORIZE THE DEPARTMENT OF INTERGRATED SERVICES FOR INDIVIDUALS WITH DISABILITIES (DISID) TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH THE GUAM TRADES ACADEMY FOR THE CONSTRUCTION OF THE GUAM REGIONAL WORKFORCE TRAINING AND DEVELOPMENT CENTER.</p>



COMMITTEE ON RULES

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Senator
Nerissa Bretania Underwood
Member

V. Anthony Ada
MINORITY LEADER

Mary C. Torres
MINORITY MEMBER

September 2, 2015

MEMORANDUM

To: Rennae Meno
Clerk of the Legislature

Attorney Therese M. Terlaje
Legislative Legal Counsel

From: Senator Rory J. Respicio
Chairperson, Committee on Rules

Subject: Referral of Bill No. 169-33(COR)

As the Chairperson of the Committee on Rules, I am forwarding my referral of **Bill No. 169-33(COR)**.

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 Tres 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 Tres Na Liheslaturan Received
Bill Log Sheet

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES
169-33 (COR)	Judith T. Won Pat, Ed.D. N. B. Underwood, Ph.D.	AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.	08/31/15 10:44 a.m.	09/02/15	Committee on Finance and Taxation, General Government Operations and Youth Development			



Senator Michael San Nicolas <senatorsannicolas@gmail.com>

Roundtable Discussion and Legislative Hearing - September 15, 2015

Senator Michael San Nicolas <senatorsannicolas@gmail.com>

Tue, Sep 8, 2015 at 4:10 PM

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

Bcc: mvariety <mvariety@pticom.com>, Joan Aguon Charfauros <hottips@kuam.com>, Sorensen <news@spbgum.com>, aperez@gpagwa.com, Duane George <dmgeorge@guampdn.com>, Frank Whitman <editor@mvguam.com>, Gerry Partido <gerry@mvguam.com>, gmmsinc@guam.net, Jason Salas <jason@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, Masako Watanabe <mwatanabe@guampdn.com>, K57 <news@k57.com>, Patti Arroyo <parroyo@k57.com>, Ray Gibson <rgibson@k57.com>, Sabrina Salas Matanane <sabrina@kuam.com>, Steve Limtiaco <slimtiaco@guampdn.com>, sports@mvguam.com, dcristos@guam.gannett.com, weavert@pstripes.osd.mil, Pacific Daily News <news@guampdn.com>, Bruce Hill <hill.bruce@abc.net.au>, Bruce Hill <pacificjournalist@gmail.com>, parroyo@spbgum.com, Clynt Ridgell <clynt@spbgum.com>, mcpherson.kathryn@abc.net.au, communications@guam.gov, phnotice@guamlegislature.org, jalerta1 <alerta.jermaine@gmail.com>, Matthew Baza <baza.matthew@gmail.com>, Delisa Kloppenburg <delisakloppenburg@gmail.com>, Louella Losinio <louella@mvguam.com>, david@mvguam.com, John Paul Manuel <jpmanuel@gmail.com>, Speaker Judi Won Pat <speaker@judiwonpat.com>, Vice Speaker Benjamin Cruz <senadotbjcruz@aol.com>, Senator Tina Muña Barnes <senator@tinamunabarnes.com>, Senator Rory Respicio <roryforguam@gmail.com>, "Dennis Rodriguez, Jr." <senatorrodriguez@gmail.com>, Senator Tom Ada <office@senatorada.org>, Senator Tony Ada <tony@tonyada.com>, Senator Brant McCreadie <brantforguam@gmail.com>, Senator Brant McCreadie <senatorbrantmccreadie@gmail.com>, "Senator Frank Aguon, Jr." <aguon4guam@gmail.com>, Senator Tommy Morrison <tommy@senatormorrison.com>, "Mayor Paul M. McDonald" <mayor.mcdonald671@gmail.com>, agatmayorsoffice@hotmail.com, asanmainamayorsoffice@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, mayoremestc@yahoo.com, mtm_mayors_office@yahoo.com, pitimayor@yahoo.com, Robert Hofmann <guammayor@gmail.com>, rudy iriarte <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, kenjoeadat@yahoo.com, anghet@hotmail.com, Ken Quintanilla <kenq@kuam.com>, Dale Alvarez <dalealvarez@gmail.com>, Responsable Guam <responsibleguam@gmail.com>, Regine Biscoe Lee <regineb.lee@gmail.com>, Chuck Ada <chuck.ada@guamairport.net>, peterroy@guamairport.net, lorilee.cristosomo@bsp.guam.gov, doagridir@yahoo.com, eduardo.ordonez@clb.guam.gov, cgarcia@investguam.com, Eric Palacios <eric.palacios@epa.guam.gov>, ndenight@visitguam.org, jbrown@portguam.com, Michael Duenas <mjduenas@ghura.org>, martin.benavente@ghc.guam.gov, joseph.cameron@hrra.guam.gov, adonis.mendiola@dya.guam.gov, jose.sanagustin@doc.guam.gov, pedro.leonguerrero@cqa.guam.gov, joey.sannicolas@gfd.guam.gov, chief@gpd.guam.gov, benito.servino@disid.guam.gov, James Gillan <james.gillan@dphss.guam.gov>, Leo Casil <leo.casil@dphss.guam.gov>, joseph.verga@gmha.org, benita.manglona@doa.guam.gov, anthony.blaz@doa.guam.gov, "John P. Camacho" <john.camacho@revtax.guam.gov>, "Marie M. Benito" <marie.benito@revtax.guam.gov>, john.unpingco@gvao.guam.gov, jonfernandez@gdoe.net, Mary Okada <mary.okada@guamcc.edu>, raunderwood@uguam.uog.edu, AG Law <law@guamag.org>, rey.vega@mail.dmhsa.guam.gov, Julian Janssen <julian.c.janssen@gmail.com>, Gerry Partido <gerrypartido@gmail.com>, eddiecalvo@yahoo.com, Ray Tenorio <ray.tenorio@guam.gov>, mstajeron <mstajeron@investguam.com>, tsantos <tsantos@investguam.com>, frank <frank@mvguam.com>, T'Nelta Mori <tmori2222@gmail.com>, Joshua Tenorio <jtenorio@guamcourts.org>, Valerie Cruz <vcruz@guamcourts.org>, josh.tyquiengco@visitguam.org, Barrigada MayorsOffice <bmoadmin@teleguam.net>, Cheryl Chargualaf <cherylchargualaf1993@gmail.com>, Rikki Orsini <orsini.rikki@gmail.com>, Diana Sojo <yigomayorsoffice@gmail.com>, editor@saipantribune.com, jpsablan@guampdn.com, "Sablan, Jerick P" <jpsablan@guam.gannett.com>, isa <isa@kuam.com>, "Raymundo, Shawn" <sraymundo@guam.gannett.com>, Senator Mary Camacho Torres <marycamachotorres@gmail.com>, Senator Jim Espaldon <senjvespaldon@gmail.com>, "Senator Frank Blas, Jr." <frank.blasjr@gmail.com>, Senator Nerissa Bretania Underwood <senatorunderwood@guamlegislature.org>, Vejohn Torres <vejohnntorres@gmail.com>, Oyaol Ngirairikl <oya@guam.gov>, Julius Santos <julius.santos@guam.gov>, sixtoquintanilla

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FIRST PUBLIC NOTICE

FOR IMMEDIATE RELEASE

September 8, 2015

In accordance with the Open Government Law, relative to notices for public meetings, please be advised that Senator Michael F.Q. San Nicolas, Chairman of the Committee on Finance & Taxation, General Government Operations, and Youth Development, will be convening a roundtable discussion on **Tuesday, September 15, 2015, 10:00 a.m.**, in / *Liheslaturan Guåhan's* Public Hearing Room. Representatives from the Guam Homeless Coalition, the Guam Housing and Urban Renewal Authority, the Department of Youth Affairs, the National Association of Social Workers – Guam Chapter, Child Protective Services under the Department of Public Health and Social Services, and the Mayors' Council of Guam have been invited to discuss child homelessness. The general public is also invited to participate at the roundtable, and public input is encouraged and will be accepted.

Additionally, the Committee will conduct a public hearing later that day beginning at **2:00 p.m.**, in / *Liheslaturan Guåhan's* Public Hearing Room, on the following items:

Bill No. 169-33 (COR), introduced by Speaker Judith T. Won Pat, Ed.D., and Senator Nerissa B. Underwood, Ph.D.: AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.

Resolution No. 177-33 (COR), introduced by Senator Michael F.Q. San Nicolas: Relative to expressing / *Liheslatura's* support for the passage of H.R. 9, the Innovation Act, which offers a host of critical fixes to the problem of abusive patent litigation by adding transparency around patent ownership, making defending against a patent suit less prohibitively expensive, and ensuring local businesses engaged in e-commerce shall not be victimized by such abusive litigation.

Nomination of **EDELFRIDA A. ADA**

Position: **Member, Banking and Insurance Board**





Length of Term: **Six (6) years**

Nomination of LAURA-LYNN V. DACANAY**Position: Member, Banking and Insurance Board****Length of Term: Six (6) years**

If written testimonies are to be presented for the items listed above, 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 at the DNA Building, Suite 407, 238 Archbishop Flores Street, Hagatna, Guam; at the mail room 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 (671) 472-6453 or by sending an email to senatorsannicolas@gmail.com.

#

4 attachments

-  **Bill No. B169-33 (COR).pdf**
109K
-  **Res. No. 177-33 (COR).pdf**
144K
-  **Edelfrida Ada - Banking and Insurance Board.pdf**
729K
-  **Laura Lynn Dacanay - Banking and Insurance Board.pdf**
786K



Senator Michael San Nicolas <senatorsannicolas@gmail.com>

Notice of Roundtable Discussion and Legislative Hearing - September 15, 2015

Senator Michael San Nicolas <senatorsannicolas@gmail.com>

Fri, Sep 11, 2015 at 9:13 AM

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

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SECOND PUBLIC NOTICE

FOR IMMEDIATE RELEASE

September 11, 2015

In accordance with the Open Government Law, relative to notices for public meetings, please be advised that Senator Michael F.Q. San Nicolas, Chairman of the Committee on Finance & Taxation, General Government Operations, and Youth Development, will be convening a roundtable discussion on **Tuesday, September 15, 2015, 10:00 a.m.**, in / *Liheslaturan Guåhan's* Public Hearing Room. Representatives from the Guam Homeless Coalition, the Guam Housing and Urban Renewal Authority, the Department of Youth Affairs, the National Association of Social Workers – Guam Chapter, Child Protective Services under the Department of Public Health and Social Services, and the Mayors' Council of Guam have been invited to discuss child homelessness. The general public is also invited to participate at the roundtable, and public input is encouraged and will be accepted.

Additionally, the Committee will conduct a public hearing later that day beginning at **2:00 p.m.**, in / *Liheslaturan Guåhan's* Public Hearing Room, on the following items:

Bill No. 169-33 (COR), introduced by Speaker Judith T. Won Pat, Ed.D., and Senator Nerissa B. Underwood, Ph.D.: AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.

Resolution No. 177-33 (COR), introduced by Senator Michael F.Q. San Nicolas: Relative to expressing / *Liheslatura's* support for the passage of H.R. 9, the Innovation Act, which offers a host of critical fixes to the problem of abusive patent litigation by adding transparency around patent ownership, making defending against a patent suit less prohibitively expensive, and ensuring local businesses engaged in e-commerce shall not be victimized by such abusive litigation.

Nomination of **EDELFRIDA A. ADA**

Position: **Member, Banking and Insurance Board**

Length of Term: **Six (6) years**

Nomination of LAURA-LYNN V. DACANAY**Position: Member, Banking and Insurance Board****Length of Term: Six (6) years**

If written testimonies are to be presented for the items listed above, 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 at the DNA Building, Suite 407, 238 Archbishop Flores Street, Hagatna, Guam; at the mail room at the Main Legislature Building at 155 Hester 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 (671) 472-6453 or by sending an email to senatorsannicolas@gmail.com.

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4 attachments**Bill No. B169-33 (COR).pdf**

109K

**Res. No. 177-33 (COR).pdf**

144K

**Edelfrida Ada - Banking and Insurance Board.pdf**

729K

**Laura Lynn Dacanay - Banking and Insurance Board.pdf**

786K

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Updated: August 31, 2015

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Updated: August 31, 2015

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Senator Michael F.Q. San Nicolas

Chairman - Committee on Finance & Taxation,
General Government Operations, and Youth Development
I Mina'trentai Tres Na Liheslaturan Guåhan | 33rd Guam Legislature



Legislative Hearing
September 15, 2015
2:00 p.m.
Public Hearing Room
I Liheslaturan Guåhan

AGENDA

- I. Call to Order
- II. Opening Remarks/Announcements
- III. Items for Public Consideration

Bill No. 169-33 (COR), introduced by Speaker Judith T. Won Pat, Ed.D., and Senator Nerissa B. Underwood, Ph.D.: AN ACT TO AMEND SECTION 18(i) OF PUBLIC LAW 31-277 AND ITEM (q)(1) OF SECTION 22425 OF TITLE 5 GUAM CODE ANNOTATED, RELATIVE TO APPROVING LEASE-LEASEBACK AGREEMENTS BETWEEN THE UNIVERSITY OF GUAM AND THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION FOR THE CONSTRUCTION FOR THE CONSTRUCTION OF THE STUDENT SERVICES CENTER AND ENGINEERING ANNEX AT THE UNIVERSITY OF GUAM.

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- IV. Closing Remarks
- V. Adjournment