

**Bureau of Budget & Management Research
Fiscal Note of Bill No. 377-30 (COR)**

AN ACT TO AUTHORIZE THE SALE OF A PORTION OF LOT NO. 87-4-2-R1, NOT TO EXCEED 114± SQUARE METERS, UNDER THE INVENTORY OF CHAMORRO LAND TRUST.

Department/Agency Appropriation Information	
Dept./Agency Affected: Chamorro Land Trust Commission	Dept./Agency Head: Jesse G. Garcia, Administrative Director
Department's General Fund (GF) appropriation(s) to date:	
Department's Other Fund (Specify) appropriation(s) to date: Chamorro Land Trust Operations Fund	\$575,491
Total Department/Agency Appropriation(s) to date:	\$575,491

Fund Source Information of Proposed Appropriation			
	General Fund:	(Specify Special Fund):	Total:
FY 2009 Unreserved Fund Balance			
FY 2010 Adopted Revenues	\$0	\$0	\$0
FY 2010 Appro. (P.L. 30-55 thru 30-112)	\$0	\$0	\$0
Sub-total:	\$0	\$0	\$0
Less appropriation in Bill	\$0	\$0	\$0
Total:	\$0	\$0	\$0

Estimated Fiscal Impact of Bill						
	One Full Fiscal Year	For Remainder of FY 2010 (if applicable)	FY 2011	FY 2012	FY 2013	FY 2014
General Fund	\$0	\$0	\$0	\$0	\$0	\$0
Chamorro Land Trust Operations Fund	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0

1. Does the bill contain "revenue generating" provisions? /X/ Yes / / No
 If Yes, see attachment
2. Is amount appropriated adequate to fund the intent of the appropriation? /X/ N/A / / Yes / / No
 If no, what is the additional amount required? \$ _____ /X/ N/A
3. Does the Bill establish a new program/agency? / / Yes /X/ No
 If yes, will the program duplicate existing programs/agencies? /X/ N/A / / Yes / / No
 Is there a federal mandate to establish the program/agency? / / Yes /X/ No
4. Will the enactment of this Bill require new physical facilities? / / Yes /X/ No
5. Was Fiscal Note coordinated with the affected dept/agency? If no, indicate reason: / / Yes /X/ No
 /X/ Requested agency comments not received by due date 5/14/2010 / / Other:

Analyst: <u>William P. Tatinglong</u> Date: <u>5/13/10</u> Director: <u>Bertha M. Duenas</u> Date: <u>MAY 14 2010</u>
William P. Tatinglong, BMA Supvr. Bertha M. Duenas, Director, BMR

Footnotes:
 1/ See attachment.

Bureau of Budget & Management Research
Attachment to Fiscal Note No. 377-30 (COR)
(for revenue generating provisions)

Projected Multi-Year Revenues					
	Year 1	Year 2	Year 3	Year 4	Year 5
General Fund	\$0	\$0	\$0	\$0	\$0
Other Fund: 1/	<u>1/</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total 1/	<u>1/</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Comments:

1/ Chamorro Land Trust Operations Fund. The Bill will authorize the Chamorro Land Trust Commission to sell Chamorro Land Trust Property as described to American Keystone Corp., Ltd. As such, additional revenues is anticipated to be deposited in the Chamorro Land Trust Operations Fund through proceeds of the sale of the property. The amount is undetermined at this time as the sale price is dependent on appraisals to be conducted at the expense of American Keystone Corp., Ltd.