

Bureau of Budget & Management Research
Fiscal Note of Bill No. 365-30 (COR)

AN ACT TO AMEND SECTION 4 OF PUBLIC LAW 28-71 RELATIVE TO APPROVING THE TERMS AND CONDITIONS OF THE ISSUANCE OF GUAM WATERWORKS AUTHORITY REVENUE BONDS

Department/Agency Appropriation Information

Dept./Agency Affected: Guam Waterworks Authority (GWA)	Dept./Agency Head: Dr. Leonard J. Olive, General Manager
Department's General Fund (GF) appropriation(s) to date:	\$0
Department's Other Fund (Specify) appropriation(s) to date:	\$0
Total Department/Agency Appropriation(s) to date:	\$0

Fund Source Information of Proposed Appropriation

	General Fund:	Other:	Total:
FY 2010 Adopted Revenues	\$540,218,638	\$112,566,011	\$652,784,649
FY 2010 Appro. (P.L. 30-55 thru 30-112)	(\$540,228,724)	(\$120,120,186)	(\$660,348,910)
Sub-total:	(\$10,086)	(\$7,554,175)	(\$7,564,261)
Less appropriation in Bill	\$0	\$0	\$0
Total:	(\$10,086)	(\$7,554,175)	(\$7,564,261)

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
Tourist Attraction Fund	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0

- Does the bill contain "revenue generating" provisions? / / Yes /X/ No
If Yes, see attachment
- Is amount appropriated adequate to fund the intent of the appropriation? /X/ N/A / / Yes / / No
If no, what is the additional amount required? \$ _____ / / N/A
- 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
- Will the enactment of this Bill require new physical facilities? / / Yes /X/ No
- Was Fiscal Note coordinated with the affected dept/agency? If no, indicate reason: /X/ Yes / / No
/ / Requested agency comments not received by due date / / Other: _____

Analyst: Arthur R. MarianoDate: 5/14/10Dir: Bertha M. DuenasDate: APR 20 2010

Bertha M. Duenas, Director, BBMR

Footnotes: The subject Bill amends Section 4 of P.L. 28-71 whereby the net yield provision contained therein is amended from Six and One half percent (6.5%) to Seven and One half percent (7.5%). Additional language clarifying the calculation of "net yield" was added as part of the aforementioned amendment. While the issuance of revenue bonds by GWA has a potential funding impact, in its present form, that impact cannot be determined at this time.