

**Bureau of Budget & Management Research
Fiscal Note of Bill No. 368-30(COR)**

AN ACT RELATIVE TO APPROVING THE TERMS AND CONDITIONS OF THE ISSUANCE BY GPA OF REVENUE BONDS TO FINANCE THE LOCAL MATCHING PORTION OF THE COSTS OF THE SMART GRID PROJECT; TO FUND CERTAIN OTHER GENERATION, TRANSMISSION AND DISTRIBUTION PROJECTS; TO FUND THE COSTS OF AN ADMINISTRATION BUILDING; TO REFUND SPECIFIC OUTSTANDING GPA BONDS; AND TO APPROVE THE TERMS AND CONDITIONS OF THE ISSUANCE BY GUAM POWER AUTHORITY OF SUBORDINATE REVENUE BONDS TO FUND CERTAIN RESERVES AND REFUND ITS OUTSTANDING OBLIGATIONS RELATING TO ITS COMMERCIAL PAPER PROGRAM.

Department/Agency Appropriation Information

Dept./Agency Affected: Guam Power Authority	Dept./Agency Head: Joaquin C. Flores, 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 through 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?
If Yes, see attachment / / Yes /x/ No
- Is amount appropriated adequate to fund the intent of the appropriation?
If no, what is the additional amount required? \$ _____ /x/ N/A / / Yes / / No
- Does the Bill establish a new program/agency?
If yes, will the program duplicate existing programs/agencies? / / N/A / / Yes /x/ 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:
/ / Requested agency comments not received by due date /x/ Yes /x/ No
/ / Other: _____

Analyst: Matt Quinata
Matt Quinata

Date: 4/21/10

Director: Bertha M. Duenas

Date: APR 22 2010

Bertha M. Duenas, Director, BBMR

Footnotes: The Bill has a potential for additional funding impact, however in its present form that impact cannot be determined at this time. The impact to the government of Guam and GPA's ratepayers may be an increase to the base rates to cover the debt service.