



# COMMITTEE ON RULES

*I Mina'Trenta na Libeslaturan Guåhan* • 30th Guam Legislature

155 Hesler Place, Hagatña, Guam 96910 • tel: (671)472-7679 • fax: (671)472-3547 • roryforguam@gmail.com

**SENATOR  
RORY J.  
RESPICIO  
CHAIRPERSON**

**SENATOR  
Judith P. Guthertz  
VICE  
CHAIRPERSON**

**MAJORITY  
MEMBERS:**

**Judith T. Won Pat  
SPEAKER**

**Benjamin J. F. Cruz  
VICE SPEAKER**

**Tina Rose Muña Barnes  
LEGISLATIVE SECRETARY**

**Thomas C. Ada  
SENATOR**

**Frank B. Aguon, Jr.  
SENATOR**

**Adolpho B. Palacios, Sr.  
SENATOR**

**Vicente C. Pangelinan  
SENATOR**

**MINORITY  
MEMBERS:**

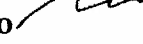
**Frank F. Blas, Jr.  
SENATOR**

**James V. Espaldon  
SENATOR**

November 10, 2010

**Memorandum**

**To: Pat C. Santos**  
Clerk of the Legislature

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

**Subject: Fiscal Notes**

*Hafa Adai!*

Attached please find the fiscal notes for the bills number listed below. Please note that the fiscal notes, or waivers, are issued on the bills as introduced.

Bills No.:

460-30 (COR)	468-30 (COR)
462-30 (COR)	470-30 (COR)
463-30 (COR)	471-30 (COR)
464-30 (COR)	472-30 (COR)
465-30 (COR)	473-30 (COR)
466-30 (COR)	475-30 (COR)
467-30 (COR)	483-30 (COR)

Please forward the same to MIS for posting on our website. Please contact me, should you have any questions regarding this matter.

*Si Yu'os ma'åse'!*

2010 NOV 10 AM 9:53

**Bureau of Budget & Management Research  
Fiscal Note of Bill No. 470-30 (COR)**

**AN ACT TO ADD A NEW SUB ITEM (M) TO SUB SECTION 26203 OF ARTICLE 2, CHAPTER 26, TITLE 11, GUAM CODE ANNOTATED TO ESTABLISH AN ANNUAL EDUCATION GROSS RECEIPTS TAX HOLIDAY IN GUAM.**

**Department/Agency Appropriation Information**

Dept./Agency Affected: Department of Revenue & Taxation	Dept./Agency Head: Artemio B. Pagan
Department's General Fund (GF) appropriation(s) to date:	9,618,618
Department's Other Fund (Specify) appropriation(s) to date: Tax Collection Enhancement Fund (\$826,750) / Better Public Service Fund (\$1,576,609)	2,403,359
<b>Total Department/Agency Appropriation(s) to date:</b>	<b>\$12,021,977</b>

**Fund Source Information of Proposed Appropriation**

	General Fund:	(Specify Special Fund):	Total:
FY 2010 Unreserved Fund Balance <sup>1</sup>		\$0	\$0
FY 2011 Adopted Revenues	\$535,231,229	\$0	\$535,231,229
FY 2011 Appro. (P.L. 30-196)	(\$538,812,874)	\$0	(\$538,812,874)
Sub-total:	(\$3,581,645)	\$0	(\$3,581,645)
Less appropriation in Bill	\$0	\$0	\$0
<b>Total:</b>	<b>(\$3,581,645)</b>	<b>\$0</b>	<b>(\$3,581,645)</b>

**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
(Specify Special Fund)	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

- 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? \$ \_\_\_\_\_ / x / 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  
/ x / Requested agency comments not received by due date / / Other: \_\_\_\_\_

*JP 10/25/10*

Analyst: Michael M. Aflague, B&M Analyst Date: 10/25/10 Director: Bertha M. Duenas, Director Date: **OCT 25 2010**

Footnotes: The Bill has a potential for additional funding impact, however in its present form that impact cannot be determined at this time.