



COMMITTEE ON RULES

I Mina'trentai Unu na Libeslaturan Guåhan • The 31st Guam Legislature • 2012 JUL 2
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Senator
Rory J. Respicio
CHAIRPERSON
MAJORITY LEADER

July 2, 2012

Memorandum

Senator
Judith P. Guthertz
VICE CHAIRPERSON
ASST. MAJORITY LEADER

To: Pat C. Santos
Clerk of the Legislature

MAJORITY
MEMBERS:

From: Senator Rory J. Respicio
Majority Leader & Rules Chair

Speaker
Judith T. Won Pat

Subject: Fiscal Notes

Vice Speaker
Benjamin J. F. Cruz

Hafa Adai!

Senator
Tina Rose Muña Barnes
LEGISLATIVE SECRETARY
MAJORITY WHIP

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

Senator
Dennis G. Rodriguez, Jr.
ASST. MAJORITY WHIP

Bill No.:	472-31 (COR)	480-31 (COR)
	479-31 (COR)	481-31 (LS)

Senator
Thomas C. Ada

Senator
Adolpho B. Palacios, Sr.

Senator
vicente c. pangelinan

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

MINORITY
MEMBERS:

Si Yu'os ma'åse'!

Senator
Aline A. Yamashita
ASST. MINORITY LEADER

Senator
Christopher M. Duenas

**BUREAU OF BUDGET & MANAGEMENT RESEARCH**OFFICE OF THE GOVERNOR
Post Office Box 2950, Hagåtña Guam 96932**EDDIE BAZA CALVO**
GOVERNOR**JOHN A. RIOS**
DIRECTOR**RAY TENORIO**
LIEUTENANT GOVERNOR**STEPHEN J. GUERRERO**
DEPUTY DIRECTOR

JUL 02 2012

Senator Rory J. Respicio
Chairperson, Committee on Rules
I Mina'trentai Unu na Liheslaturan Guåhan
The 31st Guam Legislature
155 Hesler Place
Hagåtña, Guam 96932

Hafa Adai Senator Respicio:

Transmitted herewith is the Fiscal Note on the following Bill Nos.: 472-31(COR), 479-31(COR), 480-31(LS) and 481-31(COR).

If you have any question(s), please do not hesitate to call the office at 475-9412/9106.

A handwritten signature in black ink, appearing to read "John A. Rios".

JOHN A. RIOS
Director

Enclosures

cc: Senator Vicente (ben) Pangelinan

**Bureau of Budget & Management Research
Fiscal Note of Bill No. 472-31 (COR)**

AN ACT TO AUTHORIZE AND APPROVE THE TERMS AND CONDITIONS OF GOVERNMENT OF GUAM GRANT ANTICIPATION REVENUE VEHICLE BONDS (GARVEE BONDS) FOR THE PURPOSE OF FINANCING HIGHWAY IMPROVEMENTS, AND TO AUTHORIZE THE PLEDGE OF FEDERAL GRANT PROCEEDS TO SECURE THE OBLIGATION TO REPAY THE BONDS.

Department/Agency Appropriation Information	
Dept./Agency Affected: Public Works	Dept./Agency Head: Joanne M.S. Brown
Department's General Fund (GF) appropriation(s) to date: Base Operations \$8,456,304; Health Cost Account \$221,084; GWA Reimbursement Medical/Dental/Life Insurance \$345,428	9,022,816
Department's Other Fund (Specify) appropriation(s) to date: Department's Other Fund (Specify) appropriation(s) to date: Base Operations - DPW Building & Design Fund (DPWBDF) \$497,806, Guam Highway Fund (GHF) \$8,484,373, Solid Waste Operations Fund (SWOF) \$6,246,626; Health Cost Account - GHF \$205,611, DPWBDF \$6,906; Utilities Cost Account - GHF \$1,306,215, SWOF \$200,000 (not including public streetlights appropriations under DOA-Street Light Fund \$3,473,531, Tourist Attraction Fund \$212,482, GHF \$2,323,190)	16,947,537
Total Department/Agency Appropriation(s) to date:	\$25,970,353

Fund Source Information of Proposed Appropriation			
	General Fund:	Federal Fund (FHWA):	Total:
FY 2011 Unreserved Fund Balance ¹		\$0	\$0
FY 2012 Adopted Revenues	\$0	\$0	\$0
FY 2012 Appro. (P.L. 31-75 & 31-77)	\$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 2012 (if applicable)	FY 2013	FY 2014	FY 2015	FY 2016
General Fund	\$0	\$0	\$0	\$0	\$0	\$0
Federal Fund (FHWA)	1/	1/	1/	1/	1/	1/
Total	1/	1/	1/	1/	1/	1/

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

Analyst: <u>Angela Flores</u>	Date: <u>4/26/12</u>	Director: <u>JOHN A. RIOS</u>	Date: <u>JUL 02 2012</u>
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Footnotes: 1/ The proposed legislation entails a fiscal impact as it authorizes the issuance of Garvee bonds in an aggregate principal amount not to exceed \$75 M for the purpose of implementing the Capital Improvement Highway Projects as identified in subsection (k) of the bill. Funding through the U.S. Department of Transportation, Federal Highway Administration (FHWA), estimated annually at \$18.4 M will go toward payment of the debt service. Additional impacts may result which cannot be determined at this time.