



COMMITTEE ON RULES

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Senator
Rory J. Respicio
CHAIRPERSON
MAJORITY LEADER

December 12, 2012

Senator
Judith P. Guthertz
VICE CHAIRPERSON
ASST. MAJORITY LEADER

Memorandum

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To: Pat C. Santos
Clerk of the Legislature

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

Subject: Fiscal Notes

Hafa Adai!

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.

Bill No.:	533-31 (COR)	537-31 (COR)
	534-31 (LS)	538-31 (COR)
	535-31 (COR)	539-31 (COR)
	536-31 (LS)	540-31 (COR)

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

Si Yu'os ma'åse'!

2012 DEC 13 AM 8:32

**BUREAU OF BUDGET & MANAGEMENT RESEARCH**

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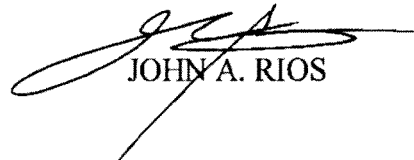
DEC 12 2012

Senator Rory Respicio
Committee on Rules, Human & Natural
Resources & Federal, Foreign &
Micronesian Affairs
155Hesler Place, Ste. 301
Hagatna, Guam 96910

Dear Senator Respicio

Transmitted herewith are Fiscal Note on the following Bill Nos.: **533-31(COR)**, **534-31(LS)**,
535-31(COR), **536-31(LS)**, **537-31(COR)**, **538-31(COR)**, **539-31(COR)**, **540-31(COR)**.

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


JOHN A. RIOS

Enclosures

cc: Senator Vicenete (ben) Pangelinan

**Bureau of Budget & Management Research
Fiscal Note of Bill No. 535-31 (COR)**

An act to repeal and re-enact Section 18 of Public Law 31-229 to authorize the University of Guam to pledge certain revenues and enter into installment purchase and sale agreements for the purpose of refinancing the Jesus and Eugenia Leon Guerrero School of Business and Public Administration Building.

Department/Agency Appropriation Information	
Dept./Agency Affected: University of Guam	Dept./Agency Head: Dr. Robert Underwood
Department's General Fund (GF) appropriation(s) to date:	30,189,847
Department's Other Fund (Specify) appropriation(s) to date: Healthy Futures Fund; Tourist Attraction Fund; GHF (CIP); and Territorial Education Facilities Fund	3,662,048
Total Department/Agency Appropriation(s) to date:	\$33,851,895

Fund Source Information of Proposed Appropriation			
	General Fund:	(Guam Highway Fund):	Total:
FY 2012 Unreserved Fund Balance ¹		\$552,310	\$552,310
FY 2013 Adopted Revenues	\$0	\$17,209,945	\$17,209,945
FY 2013 Appro. (P.L. 31-233)	\$0	(\$17,209,945)	(\$17,209,945)
Sub-total:	\$0	\$552,310	\$552,310
Less appropriation in Bill	\$0	\$0	\$0
Total:	\$0	\$552,310	\$552,310

Estimated Fiscal Impact of Bill						
	One Full Fiscal Year	For Remainder of FY 2013 (if applicable)	FY 2014	FY 2015	FY 2016	FY 2017
General Fund	\$0	\$0	\$0	\$0	\$0	\$0
(Guam Highway	\$0	\$0	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Total 1/	\$0	\$0	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000

- 1. Does the bill contain "revenue generating" provisions? // Yes /X/ 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
// Requested agency comments not received by due date /X/ Other: Time constraint

Analyst (s): Joe Certeza Date: 12/05/2011 Director: John A. Rios, Director Date: DEC 12 2012

Footnotes:

1/ This Bill proposes to add two (2) provisions to the original Section 18 of P.L. 31-229, specifically, authorizing the University of Guam to refinance the Jesus and Eugenia Leon Guerrero School of Business and Public Administration Building (JELG Building) by selling the facility to the University Endowment Foundation (UEF) and repurchasing the facility from UEF @ \$12,481,515 through a leaseback agreement for the renovation and expansion of the Guam Student Center (\$18,065,625); construction of the Engineering Annex Facility (\$3,604,375); and the debt service reserve (\$750,000). Total leaseback agreement is estimated at \$34,901,575 with a 40-year pay back under a purchase installment agreement. As such, the bill proposes to appropriate \$1,500,000 from the Guam Highway Fund beginning 10/01/2013 (FY2014). Based on revenue tracking reports as of October 31, 2012, actual FY2013 GHF revenues are projected to exceed the FY2013 Adopted Revenues of \$17,209,945 by \$3,209,212 by end of fiscal year 09/30/2012. Based on an anticipated growth of 1.8% (from FY2012 GHF Revenues-\$20,067,647 to Projected FY2013 GHF Revenues-\$20,419,157) in revenue for fuel costs and vehicle registration, it is anticipated that actual GHF revenues may total \$20,786,707 for FY2014.