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December 12, 2012

Memorandum

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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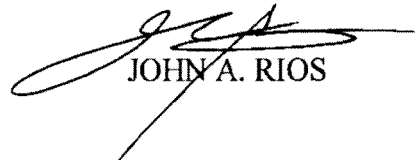
DEC 12 2012

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. 537-31 (COR)**

An act to appropriate the sum of Sixty Thousand Dollars (\$60,000) from the Tourist Attraction Fund to the University of Guam for the operations of the Guampedia Foundation.

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:	(Tourist Attraction Fund):	Total:
FY 2012 Unreserved Fund Balance ¹		(\$1,028,957)	(\$1,028,957)
FY 2013 Adopted Revenues	\$0	\$25,500,082	\$25,500,082
FY 2013 Appro. (P.L. 31-233)	\$0	(\$25,395,080)	(\$25,395,080)
Sub-total:	\$0	(\$923,955)	(\$923,955)
Less appropriation in Bill	\$0	(\$60,000)	(\$60,000)
Total:	\$0	(\$983,955)	(\$983,955)

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
(Tourist Attraction)	\$60,000	\$45,000	\$0	\$0	\$0	\$0
Total 1/	\$60,000	\$45,000	\$0	\$0	\$0	\$0

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? // N/A //X/ 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: 12/04/2011

Director:

John A. Rios, Director

DEC 12 2012

Footnotes:

1/ This Bill appropriation of \$60,000 from the Tourist Attraction Fund (TAF) has the potential to exceed the forecasted FY2013 TAF Revenues of \$24,471,125 (Adopted FY2013 Tourist Attraction Fund Revenue of \$25,500,082 less FY2012 Negative Unreserve Fund balance of \$1,028,957) by \$983,955. Based on the Bureau's forecasting as October 31, 2012, actual TAF revenue collections are tracking at \$23,902,486