

*I Mina'Trentai Dos Na Liheslaturan Received*  
**Bill Log Sheet**

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES
303-32 (COR)	V. C. Pangelinan	AN ACT TO APPROPRIATE THE SUM OF ONE MILLION DOLLARS (\$1,000,000) FROM THE FUND BALANCE OF THE GUAM BOARD OF ACCOUNTANCY FUND TO THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION, INC. FOR THE CREATION AND IMPLEMENTATION OF THE HERMINIA DIERKING AND JOHN PHILLIPS VISITING PROFESSOR AND LECTURER PROGRAM.	4/1/14 11:37 a.m.	04/02/14	Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation, and Land			<b>Fiscal Note Request 04/07/14</b> <b>Fiscal Note Received 4/22/14</b>



# COMMITTEE ON RULES

*I Mina'trentai Dos na Liheslaturan Guåhan* • The 32nd Guam Legislature

155 Hesler Place, Hagåtña, Guam 96910 • [www.guamlegislature.com](http://www.guamlegislature.com)

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Rory J. Respicio  
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MAJORITY LEADER

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MINORITY LEADER

Senator  
Aline Yamashita  
Member

April 22, 2014

## Memorandum

**To:** **Rennae Meno**  
*Clerk of the Legislature*

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

**Subject:** **Fiscal Notes / Waivers**

*Hafa Adai!*

Attached please find the fiscal notes and waivers for the bill numbers listed below.

Please note that the fiscal notes, or waivers, are issued on the bills as introduced.

### FISCAL NOTES:

- ✓ Bill No.259-32(COR)
- ✓ Bill No. 279-32(COR)
- ✓ Bill No. 287-32(COR)
- ✓ Bill No. 293-32(COR)
- ✓ Bill No. 294-32(COR)
- ✓ Bill No. 301-32(COR)
- ✓ Bill No. 303-32(COR)

### WAIVER:

- ✓ Bill No. 233-32(COR)
- ✓ Bill No. 295-32(COR)
- ✓ Bill No. 297-32(COR)
- ✓ Bill No. 300-32(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'!*

2014 APR 22 M 9:42

**BUREAU OF BUDGET & MANAGEMENT RESEARCH**OFFICE OF THE GOVERNOR  
Post Office Box 2950, Hagåtña Guam 96932EDDIE BAZA CALVO  
GOVERNORJOHN A. RIOS  
DIRECTORRAY TENORIO  
LIEUTENANT GOVERNORJOSE S. CALVO  
DEPUTY DIRECTOR

APR 21 2014

Senator Rory J. Respicio  
Chairperson, Committee on Rules  
I Mina'trentai Dos na Liheslaturan Guåhan  
The 32nd Guam Legislature  
155 Hesler Place  
Hagåtña, Guam 96932

*Hafa Adai* Senator Respicio:

Transmitted herewith is Fiscal Note on the following Bill Nos.: 259-32(COR), 279-32(COR), 287-32(COR), 293-32(COR), 294-32(COR), 301-32(COR), 303-32(COR) and Fiscal Note Waiver on the following Bill Nos.: 233-32(COR), 295-32(COR), 297-32(COR), and 300-32(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 "J.A. Rios".

JOHN A. RIOS  
Director

Enclosures  
cc: Senator Vicente (ben) Pangelinan

**Bureau of Budget & Management Research  
Fiscal Note for Bill No. 303-32 (COR)**

**AN ACT TO APPROPRIATE THE SUM OF ONE MILLIOIN DOLLARS (\$1,000,000) FROM THE FUND BALANCE OF THE GUAM BOARD OF ACCOUNTANCY FUND TO THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION, INC. FOR THE CREATION AND IMPLEMENTATION OF THE HERMINA DIERKING AND JOHN PHILIPPS VISTING PROFESSOR AND LECTURER PROGRAM.**

Department/Agency Appropriation Information	
Dept./Agency Affected: Guam Board of Accountancy	Dept./Agency Head: Dave Sanford, Executive Director
Department's General Fund (GF) appropriation(s) to date:	-
Department's Other Fund (Specify) appropriation(s) to date: Guam Board of Accountancy Fund	426,600
<b>Total Department/Agency Appropriation(s) to date:</b>	<b>\$426,600</b>

Fund Source Information of Proposed Appropriation			
	General Fund:	(Specify Special Fund):	Total:
FY 2013 Unreserved Fund Balance			
FY 2014 Adopted Revenues	\$0	\$0	\$0
FY 2014 Appro. (P.L. 32-068)	\$0	\$0	\$0
Sub-total:	\$0	\$0	\$0
Less appropriation in Bill	\$0	\$0	\$0
<b>Total:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Estimated Fiscal Impact of Bill						
	One Full Fiscal Year	For Remainder of FY 2014 (if applicable)	FY 2015	FY 2016	FY 2017	FY 2018
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? // 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: /x/ Yes      // No  
// Requested agency comments not received by due date      // Other: \_\_\_\_\_

Analyst: <u>Matt Quinata</u>	Date: _____	Director: <u>John A. Rios</u>	Date: <b>APR 21 2014</b>
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Footnotes:  
See attachment to fiscal note.

**Bureau of Budget & Management Research**  
**Attachment to Fiscal Note No. 303-32 (COR)**

**Comments**

Bill 303-32 (COR) intends to appropriate one million dollars (\$1,000,000) from the Guam Board of Accountancy Fund to the University of Guam Endowment Foundation Inc. for the purpose of creating and implementing a visiting professor and lecturer program for the university. The Guam Board of Accountancy (GBOA) has been working with the Endowment Foundation regarding this program. The GBOA has restricted funds totaling one million dollars (\$1,000,000) which is designated funding for this bill. This bill does not have a fiscal impact on the General Fund or Special Funds. As noted by GBOA's, funds are derived directly from CPA application, examination, and licensing fees.



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April 7, 2014

VIA E-MAIL

[john.rios@bbmr.guam.gov](mailto:john.rios@bbmr.guam.gov)

**John A. Rios**  
**Director**  
**Bureau of Budget & Management Research**  
**P.O. Box 2950**  
**Hagåtña, Guam 96910**

**RE: Request for Fiscal Notes– Bill Nos. 303-32 (COR) and 304-32(COR)**

*Hafa Adai* Mr. Rios:

Transmitted herewith is a listing of *I Mina'trentai Dos na Liheslaturan Guåhan's* most recently introduced bills. Pursuant to 2 GCA §9103, I respectfully request the preparation of fiscal notes for the referenced bills.

*Si Yu'os ma'åse'* for your attention to this matter.

Very Truly Yours,

**Senator Rory J. Respicio**  
*Chairperson of the Committee on Rules*

Attachment (1)

Cc: Clerk of the Legislature

<b>Bill Nos.</b>	<b>Sponsors</b>	<b>Title</b>
<b>303-32 (COR)</b>	V. C. Pangelinan	AN ACT TO APPROPRIATE THE SUM OF ONE MILLION DOLLARS (\$1,000,000) FROM THE FUND BALANCE OF THE GUAM BOARD OF ACCOUNTANCY FUND TO THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION, INC. FOR THE CREATION AND IMPLEMENTATION OF THE HERMINIA DIERKING AND JOHN PHILLIPS VISITING PROFESSOR AND LECTURER PROGRAM.
<b>304-32 (COR)</b>	Judith T. Won Pat, Ed.D.	AN ACT TO AMEND SECTIONS 2(d) AND 2(g) OF PUBLIC LAW 31-229 RELATIVE TO SCHOOL FACILITIES LOCATED IN TIYAN.



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April 2, 2014

### MEMORANDUM

**To: Rennae Meno**  
*Clerk of the Legislature*

**Attorney Therese M. Terlaje**  
*Legislative Legal Counsel*

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

**Subject: Referral of Bill No. 303-32(COR)**

As the Chairperson of the Committee on Rules, I am forwarding my referral of **Bill No. 303-32(COR)**.

Please ensure that the subject bill is referred, in my name, to the respective committee, as shown on the attachment. I also request that the same be forwarded to all members of *I Mina'trentai Dos na Liheslaturan Guåhan*.

Should you have any questions, please feel free to contact our office at 472-7679.

*Si Yu'os Ma'åse!*


Attachment



*I MINA'TRENTAI DOS NA LIHESLATURAN GUÅHAN*  
2014 (SECOND) REGULAR SESSION

Bill No. 303-32 (cor)

Introduced by:

V.C. Pangelinan 

AN ACT TO APPROPRIATE THE SUM OF ONE MILLION DOLLARS (\$1,000,000) FROM THE FUND BALANCE OF THE GUAM BOARD OF ACCOUNTANCY FUND TO THE UNIVERSITY OF GUAM ENDOWMENT FOUNDATION, INC. FOR THE CREATION AND IMPLEMETATION OF THE HERMINIA DIERKING AND JOHN PHILLIPS VISITING PROFESSOR AND LECTURER PROGRAM.

2014 APR -1 AM 11:37  


1 **BE IT ENACTED BY THE PEOPLE OF GUAM:**

2 **Section 1. Legislative Findings and Intent.** *I Liheslaturan Guåhan* finds  
3 that the Guam Board of Accountancy (GBOA) wishes to enter into an agreement  
4 with the University of Guam Endowment Foundation, Inc. (Foundation) to  
5 establish an “Agency Advised Endowment Fund Agreement” establishing a Guam  
6 Accountancy Endowment Fund (Fund) for the purpose of enhancing the University  
7 of Guam (UOG) School of Business Accountancy Degree Program (Program).

8 *I Liheslatura* further finds that the Fund will be administered under the  
9 direction of a standing committee of the GBOA to be composed of several  
10 members from the GBOA, UOG, and other accounting professionals in our  
11 community.

12 *I Liheslatura* further finds that the purpose of the Fund will be used to  
13 support activities that will directly enhance the quality of the Program and that the  
14 GBOA continue to provide leadership, mentoring, and guidance with an outside

1 perspective in the learning experience for UOG students who are pursuing their  
2 degrees in the field of accounting.

3 It is, therefore, the intent of *I Liheslatura* to appropriate a specific sum from  
4 the Guam Board of Accountancy Fund to fund the program which the Foundation  
5 *shall* hold and administer as agreed upon by the GBOA and the Foundation for the  
6 creation of a visiting professor and lecturer program at the UOG specifically for  
7 the direct enhancement of the Program.

8 **Section 2. Appropriation to the Foundation.** The sum of One Million  
9 Dollars (**\$1,000,000**) is appropriated from the fund balance of the GBOA Fund to  
10 the Foundation for the purpose of establishing an endowment fund to be known as  
11 the Guam Accountancy Endowment Fund.

12 Such Fund *shall* be administered and governed as agreed upon between the  
13 Foundation and the GBOA, pursuant to the Agency Advised Endowment Fund  
14 Agreement whereby the Fund *shall* fund a visiting accounting professor and  
15 lecturer program specific to directly enhancing the UOG School of Business  
16 Accountancy Program.

17 The GBOA or a duly created standing committee of the GBOA *shall* create  
18 and adopt rules and regulations for the visiting accounting professor and lecturer  
19 program. The visiting accounting professor and lecturer program *shall* be called  
20 the Herminia Dierking and John Phillips Visiting Professor and Lecturer Program.

21 **Section 3. Severability.** *If* any provision of this Act or its application to any  
22 person or circumstance is found to be invalid or contrary to law, such invalidity  
23 *shall* not affect other provisions or applications of this Act which can be given  
24 effect without the invalid provisions or application, and to this end the provision of  
25 this Act are severable.