

*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
346-32 (COR)	Michael T. Limtiaco	AN ACT TO ADD NEW §8138.6, 8138.7, 8138.8, AND 8138.9 TO CHAPTER 8 OF TITLE 4GCA RELATIVE TO CREATING A SEPARATE BOARD OF TRUSTEES FOR MEMBERS OF THE DEFINED CONTRIBUTION RETIREMENT PLAN.	6/4/2014 3:32 p.m.	06/05/14	Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation, and Land			<b>Fiscal Note Requested 6/12/14 Fiscal Waiver Recd 9/19/14</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)  
E-mail: [roryforguam@gmail.com](mailto:roryforguam@gmail.com) • Tel: (671)472-7679 • Fax: (671)472-3547

Senator  
Rory J. Respicio  
CHAIRPERSON  
MAJORITY LEADER

Senator  
Thomas C. Ada  
VICE CHAIRPERSON  
ASSISTANT MAJORITY LEADER

Speaker  
Judith T.P. Won Pat, Ed.D.  
Member

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Member

Vice-Speaker  
Benjamin J.F. Cruz  
Member

Legislative Secretary  
Tina Rose Muña Barnes  
Member

Senator  
Frank Blas Aguon, Jr.  
Member

Senator  
Michael E.Q. San Nicolas  
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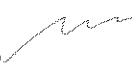
Senator  
V. Anthony Ada  
Member  
MINORITY LEADER

Senator  
Aline Yamashita  
Member

September 19, 2014

## Memorandum

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

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

**Subject:** **Fiscal Notes & Waiver**

*Hafa Adai!*

Attached please find the fiscal notes and waiver for the bill numbers listed below. Please note that the fiscal note and waiver is issued on the bills as introduced.

### FISCAL NOTE:

- Bill No. 281-32 (COR)
- Bill No. 285-32 (COR)
- Bill No. 388-32 (LS)
- Bill No. 395-32 (COR)

### WAIVER:

- Bill No. 346-32(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 SEP 19 AM 11:54

**BUREAU OF BUDGET & MANAGEMENT RESEARCH**

OFFICE OF THE GOVERNOR  
Post Office Box 2950, Hagåtña Guam 96932

**EDDIE BAZA CALVO**  
GOVERNOR

**ANTHONY C. BLAZ**  
ACTING DIRECTOR

**RAY TENORIO**  
LIEUTENANT GOVERNOR

**JOSE S. CALVO**  
ACTING DEPUTY DIRECTOR

**SEP 18 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.: 281-32(COR), 285-32(COR), 388-32(LS), 395-32(COR) and Fiscal Note Waiver on the following Bill No.: 346-32(COR).

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

ANTHONY C. BLAZ  
Acting Director

Enclosures

**BUREAU OF BUDGET & MANAGEMENT RESEARCH**

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LIEUTENANT GOVERNOR**ANTHONY C. BLAZ**  
ACTING DIRECTOR**JOSE S. CALVO**  
DEPUTY DIRECTOR

SEP 18 2014

The Bureau requests that Bill No(s). 346-32 (COR) be granted a waiver pursuant to Public Law 12-229 as amended for the following reason(s):

Bill No. 346-32 is an Act to add new §8138.6, 8138.7, 8138.8, and 8138.9 to Chapter 8 of Title 4 GCA relative to creating a separate Board of Trustees for members of the Defined Contribution Retirement Plan. The intent of the aforementioned bill is administrative in nature and poses no fiscal impact on the General Fund.

A handwritten signature in black ink, appearing to read "Anthony C. Blaz".

**ANTHONY C. BLAZ**  
Acting Director



## COMMITTEE ON RULES

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Member

June 12, 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. 344-32 (COR) through 350-32(LS)**

*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>344-32 (COR)</b>	Vicente (ben) C. Pangelinan	AN ACT TO ADD A §1114 AND §1115 TO CHAPTER 1 OF TITLE 11 AND A NEW ITEM (E) TO CHAPTER 21, DIVISION 2, TITLE 5 GUAM CODE ANNOTATED RELATIVE TO REQUIRING THE DEPARTMENT OF REVENUE AND TAXATION TO PUBLISH UNCLAIMED INCOME TAX REFUND CHECKS AND TO ESTABLISH THE INCOME TAX REFUND ASSISTANCE HOTLINE ALSO KNOWN AS THE TAX PAYER ASSISTANCE CLAIM SUPPORT ACT OF 2014.
<b>345-32 (COR)</b>	Vicente (ben) C. Pangelinan	AN ACT TO AMEND SECTION 3, SECTION 4, AND TO REPEAL SECTION 6 ALL OF PUBLIC LAW 21-130 TO AUTHORIZE DEPARTMENT OF LAND MANAGEMENT TO EXCHANGE PRIVATE PROPERTY TAKEN FOR THE CONSTRUCTION OF THE AGAT – UMATAC HIGHWAY WITH GOVERNMENT LAND.
<b>346-32 (COR)</b>	Michael T. Limtiaco	AN ACT TO ADD NEW §8138.6, 8138.7, 8138.8, AND 8138.9 TO CHAPTER 8 OF TITLE 4GCA RELATIVE TO CREATING A SEPARATE BOARD OF TRUSTEES FOR MEMBERS OF THE DEFINED CONTRIBUTION RETIREMENT PLAN.
<b>347-32 (COR)</b>	B. J.F. Cruz	AN ACT TO REZONE LOT NO. P10.9A-3-R19, IN THE MUNICIPALITY OF DEDEDO FROM AGRICULTURE (A) TO COMMERCIAL (C).
<b>348-32 (COR)</b>	B. J.F. Cruz	AN ACT TO REZONE LOT NO. P10.9A-3-16, IN THE MUNICIPALITY OF DEDEDO FROM AGRICULTURE (A) TO COMMERCIAL (C).
<b>349-32 (COR)</b>	FRANK B. AGUON, JR.	AN ACT TO REZONE LOT NO. 5221-1-4-R1, MUNICIPALITY OF BARRIGADA, FROM AGRICULTURE ZONE (A) TO MULTI-FAMILY DWELLING ZONE (R-2).
<b>350-32 (LS)</b>	Brant T. McCreadie	AN ACT TO APPROPRIATE THE SUM OF SIX HUNDRED THOUSAND DOLLARS (\$600,000) FROM THE SUPPLEMENTAL APPROPRIATION REVENUE (SAR) FUND FOR THE PURPOSE OF PAYING PRIOR YEARS OVERTIME INCURRED BY THE GUAM POLICE DEPARTMENT.



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June 5, 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. 346-32(COR)**

As the Chairperson of the Committee on Rules, I am forwarding my referral of **Bill No. 346-32(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. 346.32 (WR)

Introduced by:

Michael T. Limtiaco 

AN ACT TO ADD NEW §8138.6, 8138.7, 8138.8, AND  
8138.9 TO CHAPTER 8 OF TITLE 4 GCA RELATIVE TO  
CREATING A SEPARATE BOARD OF TRUSTEES FOR  
MEMBERS OF THE DEFINED CONTRIBUTION  
RETIREMENT PLAN.

2014 JUN -4 PM 3:32  


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

2 **Section 1. Legislative Findings and Intent.** *I Liheslaturan Guåhan* finds that the  
3 Government of Guam Retirement Fund Board of Trustees is statutorily mandated to  
4 protect the financial viability of the Defined Benefit Plan (DB plan) authorized by  
5 Article 1 of Chapter 8 of 4GCA. As such members of the board, whether, they  
6 represent the DB plan or Defined Contribution Plan (DC plan) members must first  
7 advocate for the financial solvency of the DB plan.

8 *I Liheslaturan Guåhan* further finds that currently, there are more active  
9 employees in the DC plan than the DB plan. Most of the legislation and lobbying  
10 efforts since 1995 (when the DC plan was created the DB plan was closed) that  
11 originated from the Retirement Fund's Board of Trustees was for benefit of DB plan  
12 members.

13 It is the intent of *I Liheslatura* to create separate Boards of Trustees for the  
14 members of the DC and DB plans so that all members can enjoy equal standing,  
15 representation and advocacy from the Government of Guam Retirement Fund.



1 **Section 2.** New Sections 8138.6, 8138.7, 8138.8 and 8138.9 are added to Chapter 8 of  
2 4 GCA.

3 **§8138.6. Separation of Trusteeship.** Upon the seating of the Boards of Trustees  
4 authorized by §8138.7 and §8138.8, the general supervision of the Government of  
5 Guam Retirement Fund staff and the appointment of a director shall be the function of  
6 the Joint Boards of Trustees. Upon a vacancy in the Director's position, at replacement  
7 shall be made a vote of seven (7) members of the Joint Boards of Trustees. For  
8 purposes of this Section, the Joint Boards of Trustees is the combined membership of  
9 the Boards created by §§8138.7 and 8138.8 of this Chapter. In the event of a tie of the  
10 Joint Boards of Trustees, the Director shall cast a tie-breaking vote.

11 **§8138.7. Defined Benefit Plan Board of Trustees - Creation and Succession.**  
12 There is hereby created the Defined Benefit Plan Board of Trustees. The Defined  
13 Benefit Plan Board of Trustees shall succeed all duties, functions, contractual and  
14 fiduciary responsibilities of the Board Trustees created by §8138 of this Chapter for  
15 the retirement plan authorized by Article 1 of this Chapter.

16 The Defined Benefit Plan Board of Trustees shall consist of four (4) members.  
17 Two (2) members shall be elected from the active employees who are members of the  
18 retirement plan authorized by Article 1 of this Chapter. Two (2) members shall be  
19 elected from the retired employees who are members of the retirement plan authorized  
20 by Article 1 of this Chapter. One (1) member shall be appointed by the elected  
21 members. The term of office shall be four (4) years. In the event of a vacancy, the  
22 remaining members shall appoint a replacement to fill the remainder of the vacating  
23 member's unexpired term.

24 The Defined Benefit Plan Board of Trustees may appoint non-voting ex-officio  
25 members as needed. The Director shall serve as board Secretary.

26 A quorum shall consist of three (3) voting members.

27 The Chairperson and officers shall be chosen by a vote of not less than three (3) voting  
28 members.

1 Regular meetings of the shall be scheduled during the first week of every  
2 calendar month. Special meetings may be scheduled as needed.

3 Any member who misses two consecutive regular scheduled meetings with an  
4 unexcused absence is considered to have resigned from the board.

5 **§8138.8. Alternate Plans Board of Trustees - Creation and Succession.** There is  
6 hereby created the Alternate Plans Board of Trustees. The Alternate Plans Board of  
7 Trustees shall succeed all duties, functions, contractual and fiduciary responsibilities of  
8 the Board Trustees created by §8138 of this Chapter for the retirement plan authorized  
9 by Article 2 of this Chapter and any future retirement plans authorized by Public Law.

10 The Alternate Plans Board of Trustees shall consist of four (4) members who are  
11 elected from the active employees who are members of the retirement plan authorized  
12 by Article 2 of this Chapter. The term of office shall be four (4) years. In the event of  
13 a vacancy, the remaining members shall appoint a replacement to fill the remainder of  
14 the vacating member's unexpired term.

15 The Alternate Plans Board of Trustees may appoint non-voting ex-officio  
16 members as needed. The Director shall serve as board Secretary.

17 A quorum shall consist of three (3) voting members. The Chairperson and  
18 officers shall be chosen by a vote of not less than three (3) voting members.

19 Regular meetings of the Board shall be scheduled during the first week of every  
20 calendar month. Special meetings may be scheduled as needed. Any member who  
21 misses two consecutive regular scheduled meetings with an unexcused absence is  
22 considered to have resigned from the board.

23 **§8138.9. Nominations and Elections for the Defined Benefit Plan Boards of**  
24 **Trustees and the Alternate Plans Boards of Trustees.** Candidates for election to the  
25 Boards of Trustees shall be nominated by petition of not less than twenty-five (25)  
26 members from the class of members as the respective nominee. The Guam Election  
27 Commission shall certify the nominations from a list of members provided by the

1 Retirement Fund. The deadline to submit nominating petitions and declaration of  
2 candidacy shall be ninety (90) days prior to the General Election.


3 Elections for Defined Benefit Plan Boards of Trustees and the Alternate Plans  
4 Boards of Trustees shall be held every four (4) years at the General Election. The first  
5 election shall be conducted by the Guam Election Commission at the 2014 General  
6 Election. Cost related to the Boards of Trustees elections shall be paid by the  
7 Retirement Fund. Members duly elected shall be duly sworn in and installed by a  
8 Judge or Justice of the Unified Judiciary within ten (10) days after certification of  
9 election.

10 **Section 3. Repealer.** Upon Seating of the Boards pursuant to Section 1 of this Act,  
11 §8138.2, 8138.3, and 8138.4 of Chapter 8 of 4GCA are repealed.


I MINA' TRENTAI DOS NA LIHESLATURAN GUÅHAN  
2014 (SECOND) Regular Session

Bill No. 346.32 (WR)

Introduced by:

Michael T. Limtiaco 

AN ACT TO ADD NEW §8138.6, 8138.7, 8138.8, AND  
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