



COMMITTEE ON RULES

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September 18, 2015

Memorandum

To: Rennae Meno
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 are issued on the bills as introduced.

FISCAL NOTES:

Bill No. 51-33(COR)
Bill No. 152-33(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'!

2015 SEP 19 PM 3:10

**Bureau of Budget & Management Research
Fiscal Note of Bill No. 152-33 (COR)**

AN ACT TO APPROPRIATE FUNDS FROM THE FISCAL YEAR 2014 HOTEL OCCUPANCY TAX (HOT) SURPLUS FUND TO THE GUAM VISITOR'S BUREAU.

Department/Agency Appropriation Information

| | |
|---|--|
| Dept./Agency Affected: Guam Visitors Bureau | Dept./Agency Head: Jon N. Denight, General Manager |
| Department's General Fund (GF) appropriation(s) to date: | - |
| Department's Other Fund (Specify) appropriation(s) to date: Tourist Attraction Fund, Unappropriated FY2014 TAF, HOT Surplus Funds | 26,772,696 |
| Total Department/Agency Appropriation(s) to date: | \$26,772,696 |

Fund Source Information of Proposed Appropriation

| | General Fund: | FY2014 HOT Surplus Fund: | Total: |
|--|---------------|-----------------------------|--------------------|
| FY 2014 Unreserved Fund Balance | | \$3,500,000 | \$3,500,000 |
| FY 2015 Adopted Revenues | \$0 | \$0 | \$0 |
| FY 2015 Appro. (P.L. 33-44/59/50) | \$0 | (\$2,800,000) | (\$2,800,000) |
| Sub-total: | \$0 | \$700,000 | \$700,000 |
| Less appropriation in Bill 114-33, Bill 122-33 & Bill 152-33 | \$0 | (\$1,350,000) | (\$1,350,000) |
| Total: | \$0 | (\$650,000) | (\$650,000) |

Estimated Fiscal Impact of Bill

| | One Full Fiscal Year | For Remainder of FY 2015 (if applicable) | FY 2016 | FY 2017 | FY 2018 | FY 2019 |
|-------------------------------|----------------------|--|------------|------------|------------|------------|
| General Fund | | \$0 | \$0 | \$0 | \$0 | \$0 |
| FY2014 HOT Surplus Fund 1/ | \$200,000 | \$200,000 | \$0 | \$0 | \$0 | \$0 |
| Total | \$200,000 | \$200,000 | \$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
/x/ Requested agency comments not received by due date // Other:

Analyst: Matthew Quinata Date: 9/18/15 Director: Jose S. Calvo Date: **SEP 18 2015**
Matthew Quinata Jose S. Calvo, Director

Footnotes:

1/ See attachment to the fiscal note.

Bureau of Budget and Management Research

Comments on Bill No. 152-33 (COR)

Bill No. 152-33 proposes to appropriate \$400,000 from the Fiscal Year 2014 Hotel Occupancy Tax (HOT) Surplus Fund to the Guam Visitors Bureau (GVB). The funds are to be used by the Guam Football Association for the purpose of hosting, attending and participating in the FIFA 2018 World cup and AFC Asian Cup 2019 Preliminary Joint Qualification matches.

The FY2014 Hotel Occupancy Tax Surplus Fund balance was \$3.5M. Public Laws 33-44, 33-49 and 33-50 appropriated a total of \$2.8M from the fund balance. Subsequent bills, Bill No. 114-33 and Bill No. 122-33 appropriated \$750,000 and \$200,000 respectively for a total of \$3,750,000. This amount exceeds the fund balance of \$3.5M. With the additional proposed \$400,000 for the Guam Football Association, appropriations would exceed the available fund balance by \$650,000.