



COMMITTEE ON RULES

I Mina'trentai Tres na Liheslaturan Guåhan • The 33rd Guam Legislature

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January 13, 2016

Memorandum

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

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

Subject: **Fiscal Note**

Hafa Adai!

Attached please find the fiscal note for the bill number listed below. Please note that the fiscal note and fiscal note waivers are issued on the bills as introduced.

FISCAL NOTES:

Bill No. 186-33(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'!

**Bureau of Budget & Management Research
Fiscal Note of Bill No. 186-33 (COR)**

AN ACT TO APPROPRIATE FUNDS FROM THE FISCAL YEAR 2014 HOTEL OCCUPANCY TAX (HOT) SURPLUS FUND TO THE GUAM VISITOR'S BUREAU FOR A PILOT PROGRAM TO SUPPORT THE NEEDS OF THE GROWING KOREAN VISITOR MARKET.

| Department/Agency Appropriation Information | |
|--|---|
| Dept./Agency Affected: Guam Visitor's Bureau | Dept./Agency Head: Nathan Denight, General Manger |
| Department's General Fund (GF) appropriation(s) to date: | - |
| Department's Other Fund (Specify) appropriation(s) to date: Tourist Attraction Fund and Hotel Occupancy Tax Fund | 23,354,191 |
| Total Department/Agency Appropriation(s) to date: | \$23,354,191 |

| Fund Source Information of Proposed Appropriation | | | |
|---|---------------|-------------------------|--------------------|
| | General Fund: | (Specify Special Fund): | Total: |
| FY 2015 Unreserved Fund Balance | | \$3,451,845 | \$3,451,845 |
| FY 2016 Adopted Revenues | \$0 | \$1,135 | \$1,135 |
| FY 2016 Appro. (P.L. 33-66 thru _____) | \$0 | \$0 | \$0 |
| Sub-total: | \$0 | \$3,452,980 | \$3,452,980 |
| Less appropriation in PL 33-66 and PL 33-73 | \$0 | (\$900,000) | (\$900,000) |
| Total: | \$0 | \$2,552,980 | \$2,552,980 |

| Estimated Fiscal Impact of Bill | | | | | | |
|---------------------------------|----------------------|--|------------|------------|------------|------------|
| | One Full Fiscal Year | For Remainder of FY 2016 (if applicable) | FY 2017 | FY 2018 | FY 2019 | FY 2020 |
| General Fund | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (Specify Special Fund) | \$0 | \$250,000 | \$0 | \$0 | \$0 | \$0 |
| Total | \$0 | \$250,000 | \$0 | \$0 | \$0 | \$0 |

- 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? /x/ N/A / / Yes / / 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: John AB Pangelinan Date: 1/13/16 Director: Jose S. Calvo Date: JAN 13 2016
John AB Pangelinan, Budget Supervisor Jose S. Calvo, Director

Footnotes:
Please refer to attached comment sheet.

Comment on Bill No. 186-33 (COR)

This proposed legislation is seeking to appropriate \$250,000 from the FY 2014 un-appropriated surplus of the Hotel Occupancy Tax Fund (HOT). However, such surplus funding is carried over into each new fiscal year and the availability of the carried-over Fund Balance is dependent on whether or not revenues exceed expenditures at the end of each previous fiscal year.

As of January 13, 2016, the available unaudited, un-appropriated surplus of the HOT Fund is sufficient to cover the proposed appropriation of \$250,000.