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

155 Hesler Place, Hagåtña, Guam 96910 • www.guamlegislature.com

E-mail: roryforguam@gmail.com • Tel: (671)472-7679 • Fax: (671)472-3547

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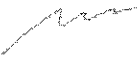
V. Anthony Ada
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February 12, 2015

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. 32-33(COR)

Bill No. 33-33(COR)

Bill No. 35-33(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 FEB 12 PM 2:17 PM

**Bureau of Budget & Management Research
Fiscal Note of Bill No. 32-33 (COR)**

AN ACT RELATIVE TO THE DEMOLITION OF THE MANUEL F. L. GUERRERO ADMINISTRATION BUILDING IN HAGATNA.

Department/Agency Appropriation Information

Dept./Agency Affected: Guam Economic Development Authority	Dept./Agency Head: John A. Rios, Administrator
Department's General Fund (GF) appropriation(s) to date:	-
Department's Other Fund (Specify) appropriation(s) to date:	-
Total Department/Agency Appropriation(s) to date:	\$0

Fund Source Information of Proposed Appropriation

	General Fund:	(Specify Special Fund):	Total:
FY 2014 Unreserved Fund Balance		\$0	\$0
FY 2015 Adopted Revenues	\$0	\$0	\$0
FY 2015 Appro. (P.L. 32-181 thru 32-233)	\$0	\$0	\$0
Sub-total:	\$0	\$0	\$0
Less appropriation in Bill	\$0	\$0	\$0
Total:	\$0	\$0	\$0

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	\$0
Special Fund	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0

- Does the bill contain "revenue generating" provisions? / X / Yes / / 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: Jason Baza Date: 2/6/15 Director: José S. Calvo Date: **FEB 12 2015**
 Jason W. Baza, BMA I José S. Calvo, Acting Director

Footnotes:
1/ See attached comments.

Bureau of Budget & Management Research
Attachment to Fiscal Note No. 32-33 (COR)
(for revenue generating provisions)

Projected Multi-Year Revenues					
	Year 1	Year 2	Year 3	Year 4	Year 5
General Fund	\$0	\$0	\$0	\$0	\$0
Special Fund	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0

Comments:

I/ See attached comments.

BUREAU OF BUDGET AND MANAGEMENT RESEARCH
COMMENTS ON BILL NO. 32-33 (COR)

The intent of the proposed legislation is to add a new §1515(i)(2)(B)(v) to Article 5, Chapter 1, Title 5, Guam Code Annotated relative to the inclusion of the project to demolish the Manuel F.L. Guerrero Administration Building to the list of projects funded by HOT Bonds (HOT Bond Law – P.L. 30-228). The projects funded by the HOT Bond Law are known as the Historic Hagatna projects.

Per the Guam Economic Development Authority (GEDA), the current projects listed in Article 5, Chapter 1, Title 5, GCA are anticipated to lapse in funds. It is GEDA's intent to request that the Legislature amend the cited law to include the demolition of the former Department of Administration Building. The cost of the demolition project will be funded by the lapsed funding from the projects currently listed in the cited law.

The Bureau has determined that there will be no adverse financial impact to fund the demolition project with lapsed funding from other Historic Hagatna projects. However, if lapsed funding is insufficient to cover the full cost of the demolition project, an alternate fund source would have to be identified. Currently, there is no mention of an alternative fund source in the proposed legislation.