



COMMITTEE ON RULES

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

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June 17, 2016

Memorandum

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

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

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. 30-33(COR)
Bill No. 331-33(COR)
Bill No. 141-33(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'!

2016 JUN 17 AM 10:56

**Bureau of Budget & Management Research
Fiscal Note of Bill No. 331-33 (COR)**

AN ACT TO TRANSFER PORTIONS OF LOT 5075, MUNICIPALITY OF TAMUNING OWNED BY THE CHAMORRO LAND TRUST COMMISSION TO DECHA FARMS, INC. IN A LAND EXCHANGE.

Department/Agency Appropriation Information

Dept./Agency Affected: Chamorro Land Trust Commission	Dept./Agency Head: Michael J. B. Borja, Director
Department's General Fund (GF) appropriation(s) to date:	-
Department's Other Fund (Specify) appropriation(s) to date: Chamorro Land Trust Operating Fund	1,424,311
Total Department/Agency Appropriation(s) to date:	\$1,424,311

Fund Source Information of Proposed Appropriation

	General Fund:	(Specify Special Fund):	Total:
FY 2015 Unreserved Fund Balance		\$0	\$0
FY 2016 Adopted Revenues	\$0	\$0	\$0
FY 2016 Appro. (P.L. 33-66 thru _____)	\$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 2016 (if applicable)	FY 2017	FY 2018	FY 2019	FY 2020
General Fund	\$0	\$0	\$0	\$0	\$0	\$0
Special Fund	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0

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|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-------------------------------|--------------------------------|
| 1. Does the bill contain "revenue generating" provisions?
If Yes, see attachment | | / / Yes | / X / No |
| 2. Is amount appropriated adequate to fund the intent of the appropriation?
If no, what is the additional amount required? \$ _____ | / X / N/A | / / Yes | / / No |
| 3. Does the Bill establish a new program/agency?
If yes, will the program duplicate existing programs/agencies?
Is there a federal mandate to establish the program/agency? | / X / N/A | / / Yes
/ / Yes
/ / Yes | / X / No
/ / No
/ 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:-
/ X / Requested agency comments not received by due date | | / X / Yes | / / No |
| | | / / Other: | |

Analyst: <u>Jason Baza</u> Jason Baza, BMA II	Date: <u>6/16/16</u>	Director: <u>Jose S. Calvo</u> Jose S. Calvo, Director	Date: <u>6-16-16</u>
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Notes:

The proposed legislation intends to transfer a portion (approximately 8,808± square meters) of Lot 5075, municipality of Tamuning, owned by the Chamorro Land Trust Commission (CLTC) to Decha Farms Incorporated in exchange for a portion of Lot 154-1, municipality of Yona, owned by Decha Farms Incorporated.

The properties will be exchanged on a value-for-value basis based on the fair market value determined by the average of two appraisals. Section 2 of the proposed legislation obligates Decha Farms Incorporated to cover the cost of the two appraisals.

Based on the terms of the bill, the fiscal impact, if any, would be nominal at most.