



COMMITTEE ON RULES

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March 11, 2015

Memorandum

To: Rennae Meno
Clerk of the Legislature

From: Senator Thomas C. Ada 
Acting Chairperson of the Committee on Rules

Subject: Fiscal Note

Hafa Adai!

Attached please find the fiscal note for the bill number listed below. Please note that the fiscal note is issued on the bill as introduced.

FISCAL NOTE:
Bill No. 39-33(LS)

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 MAR 11 PM 3:16 

**Bureau of Budget & Management Research
Fiscal Note of Bill No. 39-33 (LS)**

AN ACT TO ADD A NEW ARTICLE 4 §§9401-9404, TO CHAPTER 9, DIVISION 1, TITLE 12, GUAM CODE ANNOTATED, RELATIVE TO PROMOTING THE GUAM PRODUCT ABROAD THROUGH THE ESTABLISHMENT OF A CULTURAL AND SPORTS AMBASSADORSHIP PROGRAM FUND.

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	21,200,000
Total Department/Agency Appropriation(s) to date:	\$21,200,000

Fund Source Information of Proposed Appropriation

	General Fund:	Tourist Attraction Fund	Total:
FY 2014 Unreserved Fund Balance 1/		\$7,737,062	\$7,737,062
FY 2015 Adopted Revenues	\$0	\$34,500,000	\$34,500,000
FY 2015 Appro. (P.L. 32-181 thru 32-236)	\$0	\$35,685,000	\$35,685,000
Sub-total:	\$0	\$6,552,062	\$6,552,062
Less appropriation in Bill	\$0	(\$200,000)	(\$200,000)
Total:	\$0	\$6,352,062	\$6,352,062

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
Tourist Attraction Fund 2/	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Total	\$0	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000

- 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? // N/A /x/ Yes // No
If no, what is the additional amount required? \$ _____ // N/A
- Does the Bill establish a new program/agency? /x/ Yes /x/ No
If yes, will the program duplicate existing programs/agencies? // N/A // Yes /x/ 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: // Yes /x/ No
// Requested agency comments not received by due date // Other:

Analyst: Matthew Quinata Date: 3/18/15 Director: Joe Salvo, Acting Director Date: MAR 11 2015

Footnotes:
1/ Unaudited
2/ See attachment to the fiscal note

Bureau of Budget & Management Research
Attachment to Fiscal Note No. 39-33 (LS)

Comments

The intent of Bill No. 39-33 is to create a new "Cultural and Sports Ambassadorship Program Fund" as a separate fund within the Guam Visitors Bureau (GVB). This Fund is to be utilized to support cultural and sports teams who travel abroad to promote Guam's brand. The bill provides for annual deposits of \$200,000 to the Fund. Rules on the use of such funds will be determined by GVB's Board of Directors. The bill authorizes an initial deposit of \$200,000 from FY2014 unappropriated balances of the TAF. Per the Department of Administration, the *unaudited* TAF unreserved fund balance as of September 30, 2014 is adequate to fund the \$200,000 per this bill.