I Mina'Trentai Dos Na Liheslaturan Guahan Bill Log Sheet

Bill Log Sneet										
BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES		
155-32 (COR)	T.C. ADA, B.J. CRUZ, T.R. MUÑA BARNES, D.G.	AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA.	2:17 p.m.	07/19/13	Committee on Rules, Federal, Foreign, & Micronesian Affairs, Human & Natural Resources, and Election Reform			Fiscal Note Requested 07/24/13		

COMMITTEE ON RULES

Mina'trentai Dos na Liheslaturan Guåhan • The 32nd Guam Legislature 155 Hesler Place, Hagårña, Guam 96910 • www.guamlegislature.com E-mail: roryforguam@gmail.com • Tel: (671)472-7679 • Fax: (671)472-3547

Senator Rory J. Respicio CHAIRPERSON MAJORITY LEADER

July 24, 2013

Senator Thomas C. Ada VICE CHAIRPERSON Assistant Majority Leader

VIA E-MAIL john,rios@bbmr.guam.gov

Senator Vicente (Ben) C. Pangelinan

Member

Speaker Judith T.P. Won Pat, Ed.D. Member

Senator Dennis G. Rodriguez, Jr. Member

> Vice-Speaker Benjamin J.F. Cruz Member

Legislative Secretary Tina Rose Muña Barnes Member

Senator Frank Blas Aguon, Jr. Member

Senator Michael F.Q. San Nicolas Member

> Senator V. Anthony Ada Member MINORITY LEADER

Senator Aline Yamashita Member John A. Rios Director Bureau of Budget & Management Research P.O. Box 2950 Hagåtña, Guam 96910

RE: Request for Fiscal Notes-Bill Nos. 152-157(COR)

Hafa Adai Mr. Rios:

Transmitted herewith is a listing of I Mina'trentai Dos na Liheslaturan Guåhan's most recently introduced bills. Pursuant to 2 GCA §9103, I respectfully request the preparation of fiscal notes for the referenced bills.

Si Yu'os ma'åse' for your attention to this matter.

Very Truly Yours,

Senator Thomas C. Ada

Acting Chairperson of the Committee on Rules

Attachments (1)

Cc: Clerk of the Legislature

Bill Nos.	Sponsor	Title				
152-32 (COR)	T. R. Muña Barnes	AN ACT TO REZONE LOT NOS. 146-4, 146-5, 146-6, 146-7 AND 146-R7, IN THE MUNICIPALITY OF MERIZO FROM SINGLE-FAMILY DWELLING ZONE (R-1) TOCOMMERCIAL ZONE (C).				
153-32 (COR)	Aline A. Yamashita, Ph.D.,Dennis G. Rodriguez,Jr.	AN ACT RELATIVE TO THE RIGHTS OF NURSING MOTHERS AND CHILDREN RELATIVE TO BREASTFEEDING TO BE KNOWN AS THE "NANA YAN PATGON ACT," BY ADDING A NEW CHAPTER 4B, DIVISION 1 OF TITLE 19, GUAM CODE ANNOTATED; BY AMENDING SECTION 22107, DIVISION 2, CHAPTER 22 OF TITLE 7, GUAM CODE ANNOTATED; BY ADDING A NEW SECTION 80.49.1 OF CHAPTER 80, ARTICLE 2 OF TITLE 9, GUAM CODE ANNOTATED; AND, BY ADDING A NEW SECTION 1036 TO CHAPTER 10 OF TITLE 1, GUAM CODE ANNOTATED.				
154-32 (COR)	T.R. Muna Barnes, B.T. Mc Credie	AN ACT TO ADD NEW §7103(g) OF CHAPTER 7, TITLE 16, GUAM CODE ANNOTATED, RELATIVE TO EXEMPTING FROM VEHICLE REGISTRATION REQUIREMENTS CERTAIN MOTORIZED UTILITY VEHICLES OPERATED BY GUAM MAYORS IN ACCORDANCE WITH, AND IN FURTHERANCE OF, THEIR STATUTORILY PRESCRIBED DUTY TO OVERSEE, COORDINATE AND OTHERWISE UNDERTAKE THE BEAUTIFICATION AND MAINTENANCE OF THEIR VILLAGES.				
155-32 (COR)	R.J. RESPICIO, T.C. ADA, B.J. CRUZ, T.R. MUÑA BARNES, D.G. RODRIGUEZ,A.A.Y AMASHITA, Ph.D. V.A. ADA	AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA.				
156-32 (COR)	Judith T. Won Pat, Ed.D. B.J.F. Cruz Tina R. Muna Barnes C. M.Duenas	ANACT TOCREATE THEGUAM TRADEMARK COMMISSIONFOR THE DEVELOPMENT OF A CULTURAL TRADEMARK STATUTE FOR THE PROTECTION AND PRESERVATION OF GUAM'S CHAMORRO CULTURAL ARTS				
157-32 (COR)	T.C. Ada R.J. Respicio B.J. Cruz	AN ACT TO ADD A NEW §5404 TO 5 GCA CHAPTER5 RELATIVE TO THE PROCEEDS DERIVED FROM THE DISPOSAL OF EXCESS OR SURPLUS SUPPLIES AND EQUIPMENT.				

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

Senator Rory J. Respicio CHAIRPERSON MAIORITY LEADER

July 19, 2013

Senator Thomas C. Ada VICE CHAIRPERSON ASSISTANT MAJORITY LEADER

Senator Vicente (Ben) C. Pangelinan Member

Speaker Judith T.P. Won Pat, Ed.D. Member

Senator Dennis G. Rodriguez, Jr. Member

> Vice-Speaker Benjamin J.F. Cruz Member

Legislative Secretary Tina Rose Muña Barnes Member

Senator Frank Blas Aguon, Jr. Member

Senator Michael F.Q. San Nicolas Member

Senator
V. Anthony Ada
Member
MINORITY LEADER

Senator Aline Yamashita Member

MEMORANDUM

To: Rennae Meno

Clerk of the Legislature

Attorney Therese M. Terlaje

Legislative Legal Counsel

From: Senator Rory J. Respicio

Majority Leader & Rules Chair

Subject: Referral of Bill No. 155-32(COR)

As the Chairperson of the Committee on Rules, I am forwarding my referral of **Bill No. 155-32(COR)**.

Please ensure that the subject bill is referred, in my name, to the respective committee, as shown on the attachment. I also request that the same be forwarded to all members of *I Mina'trentai Dos na Liheslaturan Guåhan*.

Should you have any questions, please feel free to contact our office at 472-7679.

Si Yu'os Ma'åse!

Attachment

I MINA'TRENTAI DOS NA LIHESLATURAN GUÅHAN 2013 (FIRST) Regular Session

Bill No. 155-32 (COR)

Introduced by:

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R.J. RESPICIO

T.C. ADA

B.J. CRUZ

T.R. MUÑA BARNES

D.G. RODRIGUEZ

A.A.YAMASHITA, Ph.D.

V.A. ADA 🦨

AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND *I LIHESLATURAN GUÅHAN,* WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC (GEDA), DEVELOPMENT AUTHORITY RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC LEGISLATURE BUILDING HAGĂTÑA. IN GUAM CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA.

BE IT ENACTED BY THE PEOPLE OF GUAM:

2 SECTION 1. Legislative Findings and Intent. I Liheslatura finds

3 that the authority to renovate and construct legislative facilities, and

4 fund the renovation and construction of legislative facilities is contained

in Title 2, Guam Code Annotated, §1126: Liheng Para Sagan I Liheslaturan

Guåhan, which reads as follows:

"I Liheslaturan Guåhan" shall create, construct, lease or

8 purchase a new building or buildings or refurbish, repair, or

renovate the Old Legislative Hall and the Manuel F.L. Guerrero

Building for its session hall, public meetings, activities and offices

of its members, their staffs and other legislative employees as appropriate or for other purposes. . . . The funding for the construction, purchase, lease or other means of acquisition shall be by legislative appropriation, funds currently in the budget for I Liheslatura and appropriated for lease of the buildings in Hågatña now occupied by I Liheslatura, grant from the Department of Administration, grant or loan from any agency or part of the federal or local government, a loan from a private financial institution, donations or contributions, an appropriate combination of said means or by any appropriate means. Leases, and construction contracts with private entities authorized by this Section shall be entered into pursuant to the procurement laws applicable to I Liheslatura."

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SECTION 2. Reconstruction of the historic Guam Legislature building. Pursuant to the adoption of Resolution No. 628-31 (COR) by *I Mina'trentai Uno Na Liheslaturan Guåhan* on the 26th of November, 2012, and under the authority of Title 2, Guam Code Annotated, §1126, the Guam Economic Development Authority (GEDA), on behalf of *I Liheslatura*, sought and obtained the financing necessary for the reconstruction of the historic Guam Legislature building in *Hagåtña*, in the amount of Four Million Dollars (\$4,000,000).

SECTION 3. Adequate office space for I Liheslatura. It is the intent of I Liheslaturan Guåhan to adequately house certain offices within the revitalized Guam Legislature Building, including certain sections of the legislative central operations, as well as offices for the Speaker, Vice Speaker, Legislative Secretary, Majority Leader, and Committee on Rules Chairperson, as an integral part of the restoration process. In order to accomplish this goal, a second (2nd) floor and a wider footprint, comprising an area of approximately eight thousand two hundred (8,200) square feet, is proposed to be included in the construction of the north side wing (hereinafter referred to as the "north wing modification"), and the Guam Preservation Trust has agreed that the "north wing modification" can be constructed concurrently with the reconstruction of the original structure.

"north wing modification" may be financially supplemented through space rental savings realized by relocating *I Liheslatura's* central operations and Senatorial offices from their existing location, to the renovated Guam Legislature Building. Such savings, combined with rental income from other properties managed by *I Liheslatura*, as well as other authorized funding sources, shall supplement the funding needed for the Guam Legislature Building and provide a permanent home adequate to meet its needs now and in the future.

1 SECTION 5. Historic Guam Legislature Building is a component 2 of a revitalized Hågatña. Built by the United States Navy after World 3 War II, the Guam Legislature Building was presented to the people of 4 Guam by Rear Admiral Charles A. Pownall, Naval Governor of Guam, on July 21, 1948, four years after the liberation of Guam. Originally 5 known as the "Guam Congress Building," this historic structure was 6 7 added to the list of the National Register of Historic Places on February 1, 2007. Located across from the Dulce Nombre de Maria Cathedral-Basilica, 8 9 the Guam Museum (now under construction), and the Plaza de España, 10 the reconstruction of the Guam Legislature Building coinciding with planned and ongoing projects that will serve to revitalize Guam's 11 capitol city of *Hågatña*. 12

13 SECTION 6. Financing Secured for historic Guam Legislature **building.** In compliance with *I Liheslatura's* request, GEDA has secured 14 financing in the amount of up to Four Million Dollars (\$4,000,000), 15 GEDA having been informed on April 23, 2013, that the Bank of Guam 16 "has approved a credit facility in the amount of \$4,000,000.00 in favor of 17 18 the Guam Legislature and the Government of Guam for the reconstruction and the rehabilitation of the Guam Legislature Building," 19 20 the Notice of Provision of Services having been signed by Bank of Guam 21 Executive Vice President and Chief Operating Officer William D. Leon

- 1 Guerrero, and delivered to GEDA. A copy of the Notice of Provision of
- 2 Services is appended to this document and identified as "Attachment 1."
- 3 **SECTION 7. Notice of Award.** The Notice of Award (RFP 13-002),
- 4 dated May 29, 2013, issued by GEDA and signed by Acting GEDA
- 5 Administrator Mana Silva Taijeron, indicates that the Bank of Guam was
- 6 selected to provide the financing necessary for the reconstruction of the
- 7 historic Guam Legislature building in *Hagåtña*. A copy of the Notice of
- 8 Award is appended to this document and identified as "Attachment 2."
- 9 The Notice of Award includes the following notes:
- 10 a. The Bank of Guam has been selected to provide the
- financing for the project in the amount of up to Four Million
- 12 Dollars (\$4,000,000.00);
- b. Closing costs are waived;
- 14 c. (Payments shall be) Interest only for eighteen (18) months on
- 15 drawdowns;
- d. No collateral relative to the U.S. Postal Service parcel or the
- 17 Guam Legislature Building will be necessary;
- e. The Bank of Guam must receive a Pledge and Assignment of
- Capitol District Fund and a Pledge of Full Faith and Credit of the
- Government of Guam as collateral for the loan.
- 21 SECTION 8. Pledge and Assignment of Capitol District Fund. I
- 22 Liheslaturan Guåhan and the people of Guam do hereby accept the terms

1 and conditions described in the Bank of Guam's Provision of Services

2 letter RFP 13-002, and do hereby pledge and assign the Capitol District

3 Fund, as established by 21 GCA §§ 79601 and 79602, to the Bank of

4 Guam until the full repayment of the Bank of Guam loan by I Liheslatura,

5 including principal and interest, at which time the assignment shall

6 cease, and the Capitol District Fund shall revert to *I Liheslatura*.

SECTION 9. Authorization to Borrow. In accordance with the 7 conditions set by the Bank of Guam, a pledge of the Full Faith and 8 9 Credit of the Government of Guam shall be secured with the concurrence of I Maga'Lahen Guåhan. Such pledge and concurrence shall 10 be in the form of I Maga'Lahen's signature affixed to this Act, thereby 11 authorizing I Liheslaturan Guåhan, on behalf of the Government of 12 13 Guam, to borrow the sum of \$4,000,000.00 from the Bank of Guam upon the terms and conditions and for the purposes substantially as provided 14 15 herein.

SECTION 10. Pledge of Full Faith and Credit of the Government of Guam. The obligation for repayment of the loan from the Bank of
Guam shall be a General Obligation of the Government of Guam, not
limited in recourse to any Funds or amounts pledged as security for
repayment of the loan and shall be secured by the full faith and credit of
the Government of Guam, which is pledged for the repayment of the
loan from the Bank of Guam.

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SECTION 11. Execution of Loan. The loan may be entered into,
the Pledge and Assignment of the Capitol District Fund and Note for
repayment of the loan, and a Loan Agreement and other documents as
may be necessary or appropriate to the making of the loan may be
entered into by the Speaker of *I Liheslaturan Guåhan*, with the
concurrence in writing of *I Maga'Lahen Guåhan*.

SECTION 12. Waiver of Sovereign Immunity. Notwithstanding any substantive or procedural provision of Chapter 6 of Title 5, Guam Code Annotated, the Government of Guam shall not be entitled to immunity from any suit or action in contract on any indebtedness authorized hereby. For the purposes of this provision only, immunity is waived as to the award of attorney fees in connection with any suit brought to enforce any right or obligation incurred under the loan authorized hereby or in connection with the enforcement of any Agreement, Note or Pledge that arises directly from the indebtedness authorized hereby.

WILLIAM D. LEON GUERRERO Executive Vice President and Chief Operating Officer

BANK OF GUAM



Headquarters • P.O. Box BW • Hagatña, Guam 96932

Tel: (671) 472-5273 Fax: (671) 477-8687

Provision of Services

RFP 13-002

April 23, 2013

Henry Taitano
Administrator
Guam Economic Development Authority
ITC Building, Suite 511
590 South Marine Corps Drive
Tamuning, Guam 96913

Re: RFP 13-002 for the Guam Legislature

Dear Mr. Taitano:

The Bank of Guam is pleased to inform you it has approved a credit facility in the amount of \$4,000,000.00 in favor of the Guam Legislature and the Government of Guam for the reconstruction and the rehabilitation of the Guam Legislature Building with the following terms and conditions:

Borrower: Guam Legislature and the Government of Guam

Amount: \$4,000,000.00

Terms: Eighteen (18) months of interest only payments during reconstruction and rehabilitation

period. Once reconstruction and rehabilitation period is completed, the loan will be amortized over Two Hundred and Twenty Two (222) months, and will mature in Sixty

(60) months.

Maturity: 5 year maturity with an 18.5 year amortization, with 3 options to renew for an

additional 5 years

Rate: The interest rate for the 18 month reconstruction and rehabilitation period will be

variable at One and one quarter (1.25%) percent over the Wall Street Journal Prime Rate, with a minimum rate of Four and one half (4.50%) percent. The rate during the reconstruction and rehabilitation period will adjust on the 1st day of the next month

after a change in the Wall Street Journal Prime Rate.

The interest rate once the reconstruction and rehabilitation period is completed will be fixed at 1.25% over the Wall Street Journal Prime Rate, with a minimum rate of 4.50%.

The rate will adjust on the anniversary date of the loan.

The Wall Street Journal Prime Rate is currently at 3.25%, therefore, if the loan closed

today the rate would be 4.50%.

Fee: None

Collateral: Pledge and Assignment of the Capital District Fund and the Full Faith and Credit of the

Government of Guam.

Guarantor: None.

In the granting of the above facility the following will be obtained and agreed:

Agreement: In accordance with our usual customary practices, the bank shall conduct periodic reviews of this credit facility and the financial condition of the Borrower for loan continuance. In the event of an adverse change in the Borrower's financial condition, default by the Borrower under any of its obligation that may affect this loan, or should the Bank deem itself insecure, the Bank reserves the right to terminate any further advances or accelerate the maturity date under this or any credit facility.

Other Terms: 1. A completed construction contract by a contractor acceptable to the Bank shall be submitted to and approved by the Bank.

- Disbursements during the reconstruction and rehabilitation period will be made in accordance with a formal budget approved prior to funding. Borrower shall submit periodic updates when budget changes occur. Changes will be subject to the Bank's approval.
- 3. 100% completion and performance bond with the Bank and assignees named as loss payee.
- Legal Opinion from Attorney General and Bank's Legal Counsel that the loan and conditions do not violate any laws, regulations, and agreements.
- 5. All loan documents to be prepared by the Bank's Attorney. The legal fees from the loan document preparation to be paid by the Borrower.
- All costs related to the closing of this loan are to be borne by the Borrower. This
 includes the UCC1 filing fees.
- 7. Waiver of Sovereign Immunity.
- 8. Interest on the loan to be Income Tax-exempt.
- 9. Audited Financial Statements of the Government of Guam are to be submitted annually and no later than 120 days after the completion of the audit.

The above terms and conditions are not to be all-inclusive. This conditional commitment is conditional on the preparation, execution and delivery of legal documentation in form and substance satisfactory to the Bank and its Legal Counsel.

TERMS AND CONDITIONS CONTAINED AND OUTLINED ABOVE SHALL BE VALID UNTIL July 30, 2013.

We appreciate your business and look forward to continuing to serve your financing needs.

Sincerely,

WILLIAM D. LEON GUERRERO

Executive Vice President and Chief Operating Officer

GEDA

GUAM ECONOMIC
DEVELOPMENT AUTHORITY

EDWARD J.B. CALVO GOVERNOR OF GUAM I MAGA' LAHEN GUAHAN RAYMOND S. TENORIO LT. GOVERNOR OF GUAM I SEGUNDO NA MAGA' LAHEN GUAHAN

Aturidåd Inadilånton Ikunumihan Guahan

May 29, 2013

Mr. Keven Camacho, VP / Chief Lending Officer Bank of Guam 111 Chalan Santo Papa Hagatna, Guam 96910

RE:

Notice of Award – RFP 13-002 Request for Proposal from Any Bank, Banks or Commercial Lending Institutions for the Proposed Financing for the Reconstruction and Rehabilitation of the 1948 Guam Legislature Building in the amount of Four Million Dollars (\$4,000,000.00)

Hafa Adai Mr. Camacho!

It is my pleasure to inform you that Bank of Guam has been selected to provide the financing for the above Request for Proposal which seeks financing from any bank, banks or commercial lending institutions for the proposed financing for the reconstruction and rehabilitation of the 1948 Guam Legislature Building in the amount of four million dollars (\$4,000,000.00).

A thorough review of your proposal was followed by a negotiation meeting with you and Ms. Lou Leon Guerrero held on Thursday May 23, 2013. Key elements of our negotiation included:

- > Closing costs waived;
- > Interest only for eighteen (18) months on drawdowns; and
- No collateral (U.S. Postal Service Parcel or the Guam Legislature Building)

On behalf of the Guam Legislature and GEDA, we hereby find the financing terms, as submitted in your proposal to be acceptable.

We thank you for your excellent proposal and look forward to working with you and your firm. Should you have any questions, please contact Antoinette T. Leon Guerrero, GEDA's Public Finance Officer at (671) 647-4332 or via email at alg@investguam.com.

Si Yu'os Ma'ase.

Mana Silva Taijeron Acting Administrator

Attachment

Senseran

Cc:

Antoinette T. Leon Guerrero, GEDA's Public Finance Officer George Bamba, GEDA's Administrative Services Officer Vince Arriola, Guam Legislature Executive Director Agnes Cruz, Guam Legislature Chief Financial Officer





