

*I Mina'Trentai Dos Na Liheslaturan Received*  
**Bill Log Sheet**

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES
<b>356-32 (COR)</b>	T. C. Ada	AN ACT TO AMEND §8243 OF CHAPTER 8, TITLE 12 OF THE GUAM CODE ANNOTATED, TO PROVIDE THE GUAM POWER AUTHORITY FLEXIBILITY IN FULFILLING THE MANDATES OF PUBLIC LAW 32-140.	6/18/14 4:49 p.m.	06/19/14	Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation, and Land			<b>Fiscal Note Request 06/23/14</b>



## COMMITTEE ON RULES

*I Mina'trentai Dos na Liheslaturan Guåhan* • The 32nd Guam Legislature  
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Senator  
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CHAIRPERSON  
MAJORITY LEADER

Senator  
Thomas C. Ada  
VICE CHAIRPERSON  
ASSISTANT MAJORITY LEADER

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Senator  
Michael F.Q. San Nicolas  
Member

Senator  
V. Anthony Ada  
Member  
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Senator  
Aline Yamashita  
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June 23, 2014

VIA E-MAIL  
[joey.calvo@bbmr.guam.gov](mailto:joey.calvo@bbmr.guam.gov)

Jose S. Calvo  
Acting Director  
Bureau of Budget & Management Research  
P.O. Box 2950  
Hagåtña, Guam 96910

**RE: Request for Fiscal Notes– Bill Nos. 356-32 (COR) through 358-32(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 Rory J. Respicio**  
*Chairperson of the Committee on Rules*

Attachment (1)

Cc: Clerk of the Legislature

<b>Bill Nos.</b>	<b>Sponsors</b>	<b>Title</b>
<b>356-32 (COR)</b>	T. C. Ada	AN ACT TO AMEND §8243 OF CHAPTER 8, TITLE 12 OF THE GUAM CODE ANNOTATED, TO PROVIDE THE GUAM POWER AUTHORITY FLEXIBILITY IN FULFILLING THE MANDATES OF PUBLIC LAW 32-140.
<b>357-32 (COR)</b>	Michael F.Q. San Nicolas	AN ACT TO PROVIDE TOURISTS WHO ARE VICTIMS OF CRIME WITH EMERGENCY ASSISTANCE, BY ADDING A NEW §30109 TO CHAPTER 30, TITLE 11, GUAM CODE ANNOTATED.
<b>358-32 (COR)</b>	Michael F.Q. San Nicolas	AN ACT TO FUND THE RESTORATION AND REDEVELOPMENT OF THE MUNICIPALITY OF HAGÁTÑA, BY AMENDING 22 GCA §79501 AND BY ADDING A NEW ITEM (12) TO 5 GCA §22425(q).



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June 19, 2014

### MEMORANDUM

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

**Attorney Therese M. Terlaje**  
*Legislative Legal Counsel*

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

**Subject: Referral of Bill No. 356-32(COR)**

As the Chairperson of the Committee on Rules, I am forwarding my referral of **Bill No. 356-32(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**  
**2014 (SECOND) Regular Session**

Bill No. 356-32 (cop)

Introduced by:

T. C. Ada 

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**AN ACT TO AMEND §8243 OF CHAPTER 8, TITLE 12 OF  
THE GUAM CODE ANNOTATED, TO PROVIDE THE GUAM  
POWER AUTHORITY FLEXIBILITY IN FULFILLING THE  
MANDATES OF PUBLIC LAW 32-140.**

**BE IT ENACTED BY THE PEOPLE OF GUAM:**

**Section 1. Legislative Findings and Intent.** *I Liheslaturan Guåhan* finds that pursuant to Public Law 32-140, *I Liheslaturan Guåhan* approved the terms and conditions under which Guam Power Authority (GPA) may issue revenue bonds to finance certain capital improvements to the island-wide power system as well as certain other specified programs, including, but not limited to, “not less than Five Million Dollars (\$5,000,000) to be held in reserve by GPA in a fund separate and apart from any other fund for the sole purpose of establishing a revolving loan fund to support legislatively authorized demand-side management and/or renewable energy programs for residential and/or commercial purposes” (the “Energy Program Revolving Fund”).

*I Liheslaturan Guåhan* further finds that given that *I Liheslaturan Guåhan* has not yet at this time authorized any such Energy Programs, GPA is seeking clarity that it can issue revenue bonds from time to time to finance the projects and items specified in Subsections (d)(1) through (d)(5) and (d)(7) of §8243 of Article

2014 JUN 18 PM 4:49

1 2 of Chapter 8 of Title 12 of the Guam Code Annotated without having to finance  
2 the Energy Program Revolving Fund until such time that Guam Public Utilities  
3 Commission (GPUC) has approved the issuance of GPA revenue bonds to finance  
4 the Energy Program Revolving Fund.

5 **Section 2. §8243 of Chapter 8 of Title 12 of the Guam Code Annotated is**  
6 **hereby amended to read as follows:**

7 “I Liheslaturan Guåhan, pursuant to §50103(k) of Title 12 of the  
8 Guam Code Annotated, hereby approves the terms and conditions of the  
9 issuance and sale of revenue bonds (the bonds), from time to time, by the  
10 Guam Power Authority (GPA), in one or more series or issues of tax-exempt  
11 and/or taxable bonds, as senior revenue bonds in accordance with its existing  
12 senior revenue bond indenture (or in the case of projects financed with  
13 taxable bonds and/or projects that do not constitute capital improvements to  
14 GPA’s system, as subordinate revenue bonds in accordance with its existing  
15 subordinate revenue bond indenture), for the purpose of continuing GPA’s  
16 investment in the island-wide power system involving generation,  
17 transmission, and distribution assets to improve reliability, efficiency and  
18 power service, and to comply with environmental regulations; provided, that  
19 the bonds shall have a principal amount not to exceed Ninety four Million  
20 Dollars (\$94,000,000), shall have a final maturity date not later than thirty-  
21 one (31) years from the date of the issuance of the bonds, shall accrue  
22 interest at rates that shall not exceed (1) seven percent (7%) with respect to  
23 tax-exempt bonds, and (2) with respect to taxable bonds, the limitation set  
24 forth in §8214(a) of Title 12 of the Guam Code Annotated, and shall be sold  
25 for such price or prices as shall result in a net yield to the bondholders not  
26 exceeding the rate specified by said §8214(a).

27 The issuance of any and all such Bonds shall be further subject to the

1 following requirements, limitations, terms and conditions:

2 (a) Such bonds shall be issued and sold pursuant to GPA's  
3 existing senior bond indenture (including any amendments in  
4 accordance with its terms to provide for the issuance of the bonds  
5 described herein) and in compliance with the provisions of Article 2  
6 of Chapter 8 of Title 12 of the Guam Code Annotated, including  
7 approval by the CCU and by I Maga'lahañ Guåhan as provided  
8 therein; provided, however, that such bonds may be issued and sold  
9 pursuant to GPA's subordinate bond indenture (including any  
10 amendments in accordance with its terms to provide for the issuance  
11 of the bonds described herein) for purposes of financing projects with  
12 taxable bond proceeds and/or projects that do not constitute capital  
13 improvements to GPA's system;

14 (b) The sale of the bonds shall be approved by the Board of  
15 Directors of GEDA as provided by §50103(k) of Chapter 50 of Title  
16 12 of the Guam Code Annotated and the terms and conditions of the  
17 issuance of the bonds shall be approved by the GPUC as provided by  
18 Chapter 12 of Title 12 of the Guam Code Annotated; and,

19 (c) The proceeds of the bonds shall be applied to pay the costs  
20 of issuance of the bonds, to pay the cost of any credit enhancement of  
21 the bonds, to provide for required reserves, and, subject to approval by  
22 the GPUC in accordance with §12004 Article 2 Chapter 12 of Title 12  
23 of the Guam Code Annotated, to pay the costs of the projects and  
24 items listed in Subsection (d) of this Section.

25 (d) The remaining proceeds of the Bonds shall be used solely  
26 for the following purposes:

27 (1) Up to Fifty Six Million Four Hundred Seventy

1 Seven Thousand Dollars (\$56,477,000) for the following  
2 Generation Improvements projects:

3 (A) Reimbursement of GPA for cost associated  
4 with the Environmental Compliance Program (Diesel  
5 RICE MACT);

6 (B) Cabras 1 Major Boiler Overhaul;

7 (C) Cabras 2 Turbine & Boiler Overhaul;

8 (D) Cabras 3&4 Major Overhaul and  
9 Maintenance;

10 (E) Cabras Compound Employee and Visitor  
11 Parking Lot;

12 (F) Generator Protection Upgrade with Fault  
13 Recorders;

14 (G) Dededo CT Return to Service Phases I and  
15 II;

16 (H) Diesel Plan Major Overhaul and  
17 Maintenance and Diesel Fuel Oil Tank Repairs;

18 (I) Energy Storage Equipment (Renewable  
19 Energy Impact Mitigation);

20 (J) Liquefied Natural Gas Initial Startup.

21 (2) Up to Five Million Five Hundred Eighty Six  
22 Thousand Dollars (\$5,586,000) for the following Transmission  
23 System Improvement projects:

24 (A) Piti 115 kV GIS Major Maintenance;

25 (B) System Protection Improvement & Cap  
26 Bank Controllers – Phases I and II;

27 (C) Substation Major Refurbishment (San



1 Vitores T-122, Harmon T500 and T501, Macheche T90);

2 (D) 13.8 kV Breaker Upgrades Phases I and II;

3 (E) 34.5 kV Breaker Upgrades Phase I;

4 (F) Agat Shoreline Pole Restoration Project;

5 (G) Dededo Substation Capacitor Bank;

6 (H) Substation Battery Banks/Chargers

7 Upgrade; and

8 (I) Harmon X82 to Yigo X160 Overhead Line

9 Upgrade Phase I;

10 (3) Up to One Million Five Hundred Eighty Seven  
11 Thousand Dollars (\$1,587,000) for the following Distribution  
12 Improvements projects:

13 (A) Distribution Improvements;

14 (B) Smart Grid Sub-Projects (not covered by  
15 grant); and

16 (C) Mobile Workforce Management.

17 (4) Up to Two Million Nine Hundred Thousand  
18 Dollars (\$2,900,000) for the following Supervisory Control and  
19 Data Acquisition System Upgrades projects:

20 (A) Power System Control Center Reliability  
21 Improvements; and

22 (B) Network Communication – Fiber to Fadian  
23 Complex.

24 (5) Up to Two Million Four Hundred Fifty Thousand  
25 Dollars (\$2,450,000) for the following Cyber Security and  
26 Information Technology Upgrades projects:

27 (A) Upgrade of Facilities Physical Security; and

1 (B) Information Technology Upgrades.

2 (6) Up to ~~Not less than~~ Five Million Dollars  
3 (\$5,000,000) to be held in reserve by GPA in a fund separate  
4 and apart from any other fund for the sole purpose of  
5 establishing a revolving loan fund to support legislatively  
6 authorized demand-side management and/or renewable energy  
7 programs for residential and/or commercial purposes; and

8 (7) Such amounts as may be needed to capitalize and  
9 pay from bond proceeds interest on the bonds due, accruing or  
10 required to be set-aside for a period ending not later than twenty  
11 four (24) months after issuance.

12 Notwithstanding anything herein to the contrary, to the extent that  
13 there are excess proceeds of bonds authorized herein that exist for one of the  
14 categories of purposes listed in subsections 2(d)(1) through 2(d)(7) above,  
15 such excess may be transferred to another such category. ”

16 **Section 3. Severability.** *If* any provision of this Law or its application to  
17 any person or circumstance is found to be invalid or contrary to law, such  
18 invalidity *shall not* affect other provisions or applications of this Law which can be  
19 given effect without the invalid provisions or application, and to this end the  
20 provisions of this Law are severable.