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Office of the Governor of Guam

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Felix P. Camacho
Governor

Michael W. Cruz, M.D.
Lieutenant Governor

10 JUN 2009

2009 JUN 10 PM 4:06

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The Honorable Judith T. Won Pat, Ed.D.
Speaker
Mina' Trenta Na Liheslaturan Guåhan
155 Hessler Street
Hagåtña, Guam 96910

Dear Speaker Won Pat:

Transmitted herewith is Bill No. 1(3-S) "AN ACT TO *AMEND* §1512.1(B) OF ARTICLE 5 OF CHAPTER 1 OF TITLE 5, GUAM CODE ANNOTATED, RELATIVE TO THE ISSUANCE OF BONDS TO FINANCE CERTAIN GENERAL FUND EXPENSES" which was signed into law on June 10, 2009 as **Public Law 30-24**.

Sinseru yan Magåhet,

F Camacho

FELIX P. CAMACHO
I Maga'låhen Guåhan
Governor of Guam

Attachment: copy of Bill

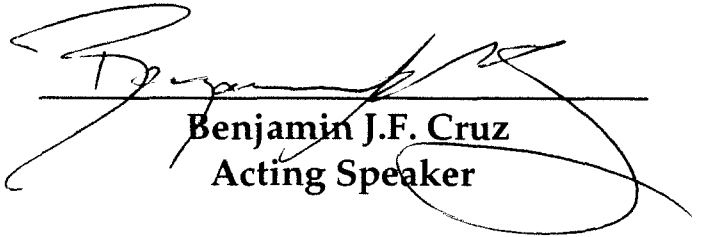
30-09-07⁰⁹
Office of the Speaker
Judith T. Won Pat, Ed. D.
Date: 6/10/09
Time: 10:35
Received by: *[Signature]*

I MINA'TRENTA NA LIHESLATURAN GUÁHAN
2009 (THIRD) Special Session


CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'LAHEN GUÁHAN

This is to certify that **Bill No. 1 (3-S), "AN ACT TO AMEND §1512.1(B) OF ARTICLE 5 OF CHAPTER 1 OF TITLE 5, GUAM CODE ANNOTATED, RELATIVE TO THE ISSUANCE OF BONDS TO FINANCE CERTAIN GENERAL FUND EXPENSES."**, was on the 9th day of June, 2009, duly and regularly passed.

Attested:




Benjamin J.F. Cruz
Acting Speaker



vicente c. pangelinan
Acting Legislative Secretary

This Act was received by *I Maga'lahaen Guáhan* this 9 day of June, 2009, at 5:00 o'clock P.M.



Assistant Staff Officer
Maga'lahaen's Office

APPROVED:

FELIX P. CAMACHO
I Maga'lahaen Guáhan

Date: 10 JUNE 2009

Public Law No. 30-24

I MINA'TRENTA NA LIHESLATURAN GUÅHAN
2009 (THIRD) Special Session

Bill No. 1 (3-S)

Introduced by:

Committee on Rules, Natural
Resources, Federal, Foreign,
and Micronesian Affairs

By request of *I Maga'lahaen*
Guåhan in accordance with the
Organic Act of Guam.

**AN ACT TO AMEND §1512.1(B) OF ARTICLE 5 OF CHAPTER
1 OF TITLE 5, GUAM CODE ANNOTATED, RELATIVE TO
THE ISSUANCE OF BONDS TO FINANCE CERTAIN
GENERAL FUND EXPENSES.**

1 BE IT ENACTED BY THE PEOPLE OF GUAM:

2 Section 1. *I Liheslatura* (the Legislature) hereby finds and declares that
3 the government of Guam has conducted a highly successful sale of general
4 obligation bonds for the purposes authorized by §1512.1(b) of Title 5, Guam Code
5 Annotated, including, but *not* limited to, COLA settlement payments and income
6 tax refunds, and that in order to consummate the issuance of the bonds in
7 accordance with the terms of the sale, a technical amendment is necessary to
8 clarify the authorized final maturity date of the bonds.

9 Section 2. §1512.1(b) of Title 5, Guam Code Annotated, is hereby
10 *amended* to read as follows:

11 “(b) Terms and Conditions Determined by Certificate *or* Indenture.
12 The terms and conditions of the bonds *shall* be as determined by *I*
13 *Maga'lahaen Guåhan*, and approved by *I Liheslaturan Guåhan*, by the
14 execution of a certificate *or* indenture authorizing the issuance of the bonds
15 prior to the issuance of the bonds; provided, however, that such terms and

1 conditions *shall* be consistent with this Section, and that the bonds *shall*
2 mature *not later than* November 15, 2039 and *shall* bear interest at such
3 rates and be sold for such price *or* prices as *shall* result in a yield to the bond
4 holders that *does not exceed* ten percent (10%) per annum.”