



**EDDIE BAZA CALVO**  
Governor

**RAY TENORIO**  
Lieutenant Governor

*Office of the Governor Of Guam.*

DEC 15 2016

Honorable Judith T. Won Pat, Ed.D.  
Speaker  
*I Mina'trentai Tres Na Liheslaturan Guåhan*  
155 Hesler Street  
Hagåtña, Guam 96910

33-16-2278  
Office of the Speaker  
Judith T. Won Pat, Ed.D

Date: 12-19-16  
Time: 9AM  
Received By: amf

Dear Madame Speaker:

Transmitted herewith is Bill No. 370-33 (COR), "AN ACT TO AMEND § 36303 OF ARTICLE 3, CHAPTER 36, TITLE 18, GUAM CODE ANNOTATED, RELATIVE TO ADDING NEW DEFINITIONS TO THE "GUAM SECURE AND FAIR ENFORCEMENT FOR MORTGAGE LICENSING ACT OF 2010" AND DIRECTING THE GUAM COMPILER OF LAWS TO CODIFY § 36303, AS AMENDED, ACCORDINGLY," which was signed into law on December 15, 2016, as Public Law 33-207.

*Senseramente,*

**EDDIE BAZA CALVO**

DEC 17 AM 10:50  
LCS

2278

**I MINA'TRENTAI TRES NA LIHESLATURAN GUÅHAN**  
**2016 (SECOND) Regular Session**

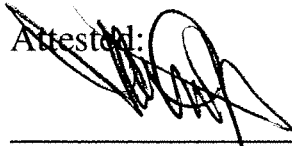
**CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'LÅHEN GUÅHAN**

This is to certify that **Bill No. 370-33 (COR)**, "AN ACT TO AMEND § 36303 OF ARTICLE 3, CHAPTER 36, TITLE 18, GUAM CODE ANNOTATED, RELATIVE TO ADDING NEW DEFINITIONS TO THE "GUAM SECURE AND FAIR ENFORCEMENT FOR MORTGAGE LICENSING ACT OF 2010" AND DIRECTING THE GUAM COMPILER OF LAWS TO CODIFY § 36303, AS AMENDED, ACCORDINGLY," was on the 2<sup>nd</sup> day of December 2016, duly and regularly passed.



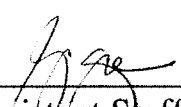
Judith T. Won Pat, Ed.D.  
Speaker

Attested:

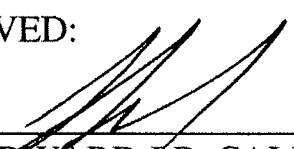


Tina Rose Muña Barnes  
Legislative Secretary

This Act was received by *I Maga'låhen Guåhan* this 15<sup>th</sup> day of Dec,  
2016, at 4:50 o'clock P.M.

  
Assistant Staff Officer  
*Maga'låhi's Office*

APPROVED:

  
EDWARD J.B. CALVO  
*I Maga'låhen Guåhan*

Date:

DEC 15 2016

Public Law No.

33-207

OFFICE OF THE GOVERNOR  
CENTRAL FILES

RECEIVED BY  
TIME 4:50 PM DATE 12-15-16

***I MINA'TRENTAI TRES NA LIHESLATURAN GUÅHAN***  
**2016 (SECOND) Regular Session**

**Bill No. 370-33 (COR)**

Introduced by:

James V. Espaldon  
T. C. Ada  
V. Anthony Ada  
FRANK B. AGUON, JR.  
Frank F. Blas, Jr.  
B. J.F. Cruz  
Brant T. McCreadie  
Tommy Morrison  
T. R. Muña Barnes  
R. J. Respicio  
Dennis G. Rodriguez, Jr.  
Michael F.Q. San Nicolas  
Mary Camacho Torres  
N. B. Underwood, Ph.D.  
Judith T. Won Pat, Ed.D.

**AN ACT TO *AMEND* § 36303 OF ARTICLE 3, CHAPTER 36, TITLE 18, GUAM CODE ANNOTATED, RELATIVE TO ADDING NEW DEFINITIONS TO THE “GUAM SECURE AND FAIR ENFORCEMENT FOR MORTGAGE LICENSING ACT OF 2010” AND DIRECTING THE GUAM COMPILER OF LAWS TO CODIFY § 36303, AS AMENDED, ACCORDINGLY.**

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

2        **Section 1.** Section 36303 of Article 3, Chapter 36, Title 18, Guam Code  
3        Annotated, is *amended* to include the following new definitions:

4                *“Residential Mortgage Lender Company* means any company located  
5        within Guam that for a fee, compensation or gain takes, offers, negotiates,

1 approves or disapproves the financing of a loan secured by a residential  
2 mortgage with respect to any dwelling that is located in Guam.

3 *Residential Mortgage Servicer Company* means any company located  
4 within or off island from Guam that for a fee or compensation provides  
5 services, which include the receipt of periodic payments from a borrower  
6 and making payments of principal and interest, and other payments pursuant  
7 to the terms of the loan secured by residential mortgage.

8 *Residential Mortgage Lender and Servicer Company* means any  
9 company located within Guam that for a fee, compensation or gain takes,  
10 offers, negotiates, approves or disapproves the financing of a loan and  
11 provides services, which include the receipt of periodic payments from a  
12 borrower and making payments of principal and interest, and other payments  
13 pursuant to the terms of a loan secured by a residential mortgage with  
14 respect to any dwelling that is located in Guam.

15 *Residential Mortgage Broker Company* means any company located  
16 within Guam which for compensation or gain, or in the expectation of  
17 compensation or gain, (1) assists a person in obtaining or applying to obtain  
18 a residential mortgage loan; or (2) holds himself or herself out as being able  
19 to assist a person in obtaining or applying to obtain a residential mortgage  
20 loan. A mortgage broker either prepares a residential mortgage loan for  
21 funding by another entity or table-funds the residential mortgage loan.

22 *Residential Mortgage Lender Branch* means any branch office located  
23 within or off island from Guam that provides services from other than a  
24 main office located within Guam, which for a fee, compensation or gain  
25 takes, offers, negotiates, approves or disapproves the financing of a loan  
26 secured by a mortgage with respect to any dwelling that is located in Guam.

1            *Residential Mortgage Servicer Branch* means any branch office  
2 located within or off island from Guam that for a fee or compensation  
3 provides services, which include the receipt of periodic payments from a  
4 borrower and making payments of principal and interest, and other payments  
5 pursuant to the terms of the loan secured by a residential mortgage.

6            *Residential Mortgage Lender and Servicer Branch* means any branch  
7 office located within or off island from Guam that provides services from  
8 other than a main office located within Guam, which for a fee or  
9 compensation or gain takes, offers, negotiates, approves or disapproves the  
10 financing of a loan and provides services, which include the receipt of  
11 periodic payments from a borrower and making payments of principal and  
12 interest, and other payments pursuant to the terms of a loan secured by a  
13 residential mortgage with respect to any dwelling that is located in Guam.

14           *Residential Mortgage Broker Branch* means any branch office located  
15 within or off island from Guam that provides services from other than a  
16 main office located within Guam, which for compensation or gain, or in the  
17 expectation of compensation or gain, (1) assists a person in obtaining or  
18 applying to obtain a residential mortgage loan; or (2) holds himself or  
19 herself out as being able to assist a person in obtaining or applying to obtain  
20 a residential mortgage loan. A mortgage broker either prepares a residential  
21 mortgage loan for funding by another entity or table-funds the residential  
22 mortgage loan.

23           *Non-profit Organization* means any organization located within or off  
24 island from Guam that has a tax exempt status as a charitable organization,  
25 such as under Section 501(c)(3) of the Internal Revenue Code.”

26           **Section 2. Guam Compiler of Laws to Codify.** The Guam Compiler of

1 Laws *shall* codify, accordingly and in alphabetical order, the Subsections of §  
2 36303, Article 3, Chapter 36, Title 18, Guam Code Annotated.

3       **Section 3. Severability.** If any provision of this Act or the application to  
4 any person or circumstance is found to be invalid or contrary to law, such  
5 invalidity *shall not* affect other provisions or applications of this Act that can be  
6 given effect without the invalid provision or application, and to this end the  
7 provisions of this Act are severable.