

TENTH GUAM LEGISLATURE
1969 (FIRST) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This certifies that Bill No. 19, "An Act to add Section 6308.1 to Chapter 4, Title VII of the Government Code of Guam, relative to reimbursement out of the general fund for loans from the Federal government pursuant to the provisions of Public Law 88-170", was on the 24th day of January, 1969, duly and regularly passed.



JOAQUIN C. ARRIOLA
Speaker

ATTESTED:

/s/ James T. Sablan

JAMES T. SABLAN
Legislative Secretary

This Act was received by the Governor this 31st day
of January, 1969 at 10:50 o'clock A.M.

/s/ DENVER DICKERSON

DENVER DICKERSON
Secretary of Guam

APPROVED:

/s/ MANUEL F. L. GUERRERO

MANUEL F. L. GUERRERO
Governor of Guam

DATED: Feb. 14, 1969
1:55 P.M.

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TENTH GUAM LEGISLATURE
1969 (FIRST) Regular Session

Bill No. 19

Introduced by _____
Committee on Rules, by
request of the Governor
in accordance with
Section 6(b) of the
Organic Act of Guam.

AN ACT TO ADD SECTION 6308.1 TO CHAPTER
4, TITLE VII OF THE GOVERNMENT CODE OF
GUAM, RELATIVE TO REIMBURSEMENT OUT OF
THE GENERAL FUND FOR LOANS FROM THE
FEDERAL GOVERNMENT PURSUANT TO THE
PROVISIONS OF PUBLIC LAW 88-170.

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

2 Section 1. A new Section 6308.1 is hereby added to
3 Chapter 4, Title VII of the Government Code of Guam, to read as
4 follows:

5 "Section 6308.1. Reimbursement of Federal loans.

6 In accordance with Public Law 88-170, as amended, providing
7 for the rehabilitation of Guam, the government of Guam is
8 authorized to make certain loans from the Federal government.

9 Pursuant to the provisions of said Act the government of
10 Guam has made, and will in the future make, certain loans
11 from the Federal government. Under the terms of said
12 Act the Secretary of the Treasury shall withhold from sums
13 collected pursuant to Section 30 of the Organic Act of
14 Guam such amounts, with interest at a rate to be determined
15 by the Secretary of the Treasury, as the Secretary of the
16 Interior estimates will reimburse the United States over
17 a period of 30 years beginning June 30, 1968, with respect
18 to sums transferred on or prior to that date and over
19 a period of 30 years from the date of each such transfer
20 with respect to sums transferred after that date. Since
21 taxes and other income covered into the treasury of Guam

1 under Section 30 of the Organic Act become part of the
2 general fund, there is hereby authorized to be appropriated
3 from any available funds in the Unappropriated Surplus of
4 the General Fund such sums as are necessary to reimburse
5 the Federal government for loans plus interest heretofore
6 and hereafter made under the provisions of Public Law 88-170,
7 as amended."

8 Section 2. This Act is an urgency measure.