

TENTH GUAM LEGISLATURE
1969 (FIRST) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This is to certify that Bill No. 118, "An Act making amendments to Public Law 9-121, Ninth Guam Legislature, to increase the amounts of the revolving loan fund of the Guam Farmers Cooperative and for small loans to farmers, respectively, to \$150,000", which was heretofore passed and thereafter on July 1, 1969, returned to the Legislature without the approval of the Governor was, in accordance with the Organic Act of Guam, reconsidered by the Legislature and after such reconsideration the Legislature did on the 2nd day of July, 1969, agree to pass said bill notwithstanding the objections of the Governor by a vote of more than two-thirds of all of the members thereof, to wit: by a vote of 19 members.

Edward S. Terlaje
EDWARD S. TERLAJE

Vice-Speaker

ATTESTED:

James T. Sablan

JAMES T. SABLAN

Legislative Secretary

This Act was received by the Governor this 5th day
of July, 1969 at 3:55 o'clock P ..

Denver Dickerson
7s/ Denver Dickerson

DENVER DICKERSON
Secretary of Guam

APPROVED: With the exception of the amount of \$150,000 (One Hundred Fifty Thousand Dollars) in Section 1 which I have reduced to \$75,000 (Seventy-Five Thousand Dollars).

Carlos G. Camacho

CARLOS G. CAMACHO
Governor of Guam

DATED: July 15, 1969
10:00 A.M.



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Public Law 10-67

TENTH GUAM LEGISLATURE
1969 (FIRST) Regular Session

Bill No. 118

Introduced by _____

A. S. N. Flores
L. S. N. Paulino
J. M. Acfalle
J. A. Perez
J. L. Anderson
R. F. Taitano

AN ACT MAKING AMENDMENTS TO PUBLIC LAW
9-121, NINTH GUAM LEGISLATURE, TO INCREASE
THE AMOUNTS OF THE REVOLVING LOAN FUND OF
THE GUAM FARMERS COOPERATIVE AND FOR SMALL
LOANS TO FARMERS, RESPECTIVELY, TO \$150,000.

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

2 Section 1. Section 1 of Public Law 9-121, Ninth Guam
3 Legislature, is hereby amended to read as follows:

4 "Section 1. There is hereby appropriated from any
5 available funds in the Unappropriated Surplus of the
6 General Fund the sum of ^{Seventy-Five Thousand Dollars} ~~One Hundred Fifty Thousand Dollars~~
7 ^(\$75,000) ~~(\$150,000)~~ to the government of Guam to be used as a
8 revolving loan fund for making loans to the Guam
9 Farmers Cooperative Association. In making such loans,
10 the Governor shall charge interest at 2% per annum and
11 shall require incremental repayments thereof, and
12 shall prohibit any member of the Legislature from
13 having any interest, directly or indirectly, in the
14 loan or in the use to which the proceeds thereof are put.
15 The earnings derived from the payment of interest on
16 said loans shall not be distributed but shall be returned
17 to the revolving fund. The Governor shall by executive
18 order promulgate all rules and regulations necessary to
19 the operation for the revolving fund established herein."

20 Section 2. Section 2 of Public Law 9-121, Ninth Guam
21 Legislature, is hereby amended to read as follows:

22 "Section 2. There is hereby appropriated from any
23 available funds in the Unappropriated Surplus of the

1 General Fund the sum of One Hundred Fifty Thousand Dollars
2 (\$150,000) to be used as a Farmers Small Loan Revolving
3 Fund. The Governor shall by executive order promulgate
4 all rules and regulations necessary to the operation
5 of this fund; provided, however, that loans granted
6 under this fund shall not exceed Five Thousand Dollars
7 (\$5,000), each, and that interest charged on each such
8 loan shall be 2% per annum, and provided further that no
9 such loan shall be made, directly or indirectly, to any
10 member of the Legislature."