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CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR


This is to certify that Bill No. 1030, "An Act to create an Ad Hoc Committee for the purpose of retaining a reputable financial consulting firm to conduct a long-term debt study for the territory of Guam, and authorizing an appropriation therefor", was on the 24th day of November, 1972, duly and regularly passed.


F. T. RAMIREZ
Speaker


ATTESTED:


A. C. SANCHEZ
Acting Legislative Secretary

This Act was received by the Governor this 5th day
of December, 1972 at 3:00 o'clock P. M.


VINCENT T. PEREZ
Attorney General of Guam

APPROVED:


CARLOS G. CAMACHO
Governor of Guam

DATED: 12/15/72
2:15 p.m.

Public Law
11-207

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ELEVENTH GUAM LEGISLATURE
1972 (SECOND) Regular Session

Bill No. 1030

Introduced by

P. J. Bordallo
J. R. Duenas
L. S. N. Paulino

AN ACT TO CREATE AN AD HOC COMMITTEE FOR
THE PURPOSE OF RETAINING A REPUTABLE
FINANCIAL CONSULTING FIRM TO CONDUCT A
LONG-TERM DEBT STUDY FOR THE TERRITORY
OF GUAM, AND AUTHORIZING AN APPROPRIATION
THEREFOR.

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

2 Section 1. There is hereby established an Ad Hoc Committee
3 to retain a reputable financial consulting firm to conduct a
4 long-term debt study for the territory of Guam, the Ad Hoc
5 Committee to consist of two (2) members of the Legislature to
6 be appointed by the Speaker and two (2) members of the
7 Executive Branch to be appointed by the Governor and two (2)
8 members of the general public, one (1) to be appointed by the
9 Governor, one (1) to be appointed by the Speaker.

10 Section 2. There is hereby authorized to be appropriated
11 the sum of One Hundred Thousand Dollars (\$100,000.00) for the
12 purpose of retaining a reputable financial consulting firm
13 to conduct a long-term debt study for the territory of Guam,
14 such study to include among other considerations the following:

- 15 1. All aspects of the economy of the territory of
16 Guam;
- 17 2. The existing debt structure of the government of
18 Guam and its departments and agencies;
- 19 3. The present and future needs and requirements of
20 the territory for long-term debt financing;
- 21 4. The areas of priority of such financing;
- 22 5. The capabilities of the territory to repay and
23 retire their future debt obligations;

1 6. The future capital needs of the territory for
2 stimulation and balance growth;

3 7. Alternatives and suggested forms of the appropriate
4 financing vehicle to provide for the issuance of debt
5 obligations;

6 8. The advisability of the development of terri-
7 torial and multi-agency financing programs;

8 9. Alternative suggested forms of financing vehicles
9 to deal with short-term debt financing;

10 10. An analysis of factors affecting advanced
11 planning for the long-term debt financing of the territory;
12 and

13 11. Specific recommendations with respect to each
14 of the above.

15 Section 3. The Ad Hoc Committee shall submit its final
16 report by January, 1974 and copies sent to the Governor, the
17 Speaker, and the Washington Delegate.

18 Section 4. This Act shall take effect on the second
19 Monday in January, 1973.