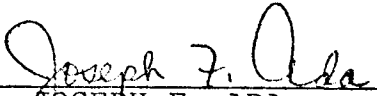


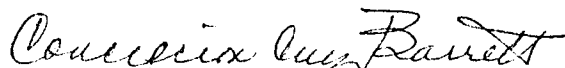
THIRTEENTH GUAM LEGISLATURE  
1976 (SECOND) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

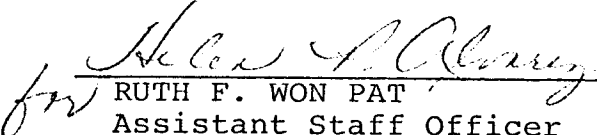
This is to certify that Substitute Bill No 821, "An Act to Amend Sections 53604 and 53558 of the Government Code of Guam to authorize the Guam Economic Development Authority to insure livestock producers against loss of their livestock and for other purposes, "was on the 17th day of September, duly and regularly passed.

  
JOSEPH F. ADA  
Speaker

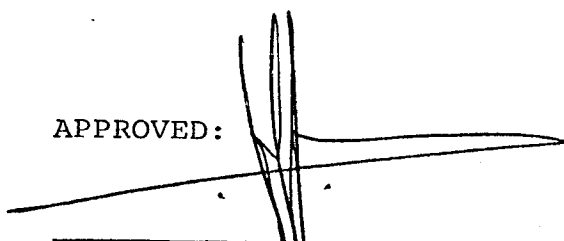
ATTESTED:

  
CONCEPCION CRUZ BARRETT  
Legislative Secretary

-----  
This Act was received by the Governor this 23rd day, of  
September, 1976, at 3:30 o'clock PM.M.

  
RUTH F. WON PAT  
Assistant Staff Officer  
Governor's Office

APPROVED:

  
RICARDO J. BORDALLO  
Governor of Guam

DATED: October 5, 1976  
10:50 A.M.  
P.L. 13-195

THIRTEENTH GUAM LEGISLATURE  
1976 (SECOND) Regular Session

Bill No. 821  
As Substituted

Introduced by

J.R. Duenas  
E.T. Charfauros  
G.R. Salas  
R.F. Taitano  
F.R. Santos  
C.T.C. Gutierrez  
B.D. Ada  
J.F. Ada  
C.C. Barrett  
A.L. Cristobal  
E.R. Duenas  
E.M. Espaldon  
B.M. Palomo  
J.M. Rivera  
A.C. Sanchez  
A.A. Sekt  
T.V.C. Tanaka  
J.H. Underwood  
A.C. Ysrael

AN ACT TO AMEND SECTIONS 53604 AND  
53558 OF THE GOVERNMENT CODE OF GUAM  
TO AUTHORIZE THE GUAM ECONOMIC DEVELOP-  
MENT AUTHORITY TO INSURE LIVESTOCK PRO-  
DUCERS AGAINST LOSS OF THEIR LIVESTOCK  
AND FOR OTHER PURPOSES.

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

2 Section 1. Section 53604 of the Government Code of Guam  
3 is hereby amended to read as follows:

4 "Section 53604. Guam Economic Development Authority.  
5 Additional Powers. In addition to the general powers and  
6 authorized activities as enumerated in Chapter I of this  
7 Title, the Guam Economic Development Authority, hereinafter  
8 referred to as the 'Corporation' is authorized and empowered:

9 (a) To insure, or to reinsure insurers of, bona  
10 fide farmers of Guam, under any plan or plans of insurance  
11 determined by the Board of Directors of the Corporation. Such  
12 insurance shall be against loss of insured due to natural  
13 disaster such as typhoon, rain, flood and drought but shall  
14 be limited only to loss of the insured arising from labor  
15 costs, land preparation costs, including costs of fungicides,  
16 insecticides and pesticides, costs of seed and fertilizer.

1 (b) To insure, or to reinsure insurers of,  
2 bona fide livestock producers of Guam, under any plan or plans  
3 of insurance determined by the Board of Directors of the  
4 Corporation. Such insurance shall be against loss of insured  
5 due to natural disaster caused by typhoon, pestilence or loss  
6 of livestock caused by Public Health or Department of Agricul-  
7 ture officials who order such livestock exterminated because  
8 of exposure to a contagious disease; provided, however, that  
9 it is not the intention of this Chapter to insure livestock  
10 producers whose stockraising methods are conducive to the  
11 spreading of disease and therefore in claiming any loss of  
12 livestock dying of disease, the insured must present to the  
13 Board of Directors certified proof from the Department of  
14 Agriculture or Public Health that insured livestock raising  
15 methods meet the standards prescribed by the Department of  
16 Agriculture for the type of livestock raised but shall be  
17 limited only to loss of the insured arising from cost of  
18 feed excluding open grazing, costs of medicine and costs of  
19 livestock.

20 (c) To insure, or to reinsure insurers of,  
21 bona fide operators of commercial fish, eel and shrimp farms  
22 of Guam, under any plan or plans of insurance determined by  
23 the Board of Directors of the Corporation. Such insurance  
24 shall be against loss of the insured due to natural disaster  
25 such as typhoon, rain or flood but shall be limited only to loss  
26 of the insured arising from labor costs, land and pond prepara-  
27 tion costs, algicides costs, costs of fish fry, eel fry and  
28 shrimp fry.

29 (d) To fix adequate premiums for such insurance  
30 at such rates as the Board deems sufficient to cover claims  
31 for losses on such insurance, and to establish as expeditiously  
32 as possible a reasonable reserve against unforeseen losses.  
33 Such premiums shall be collected at such time or times, or shall  
34 be secured in such manner, as the Board may determine.

1           (e) To adjust and pay claims for such losses  
2 under rules prescribed by the Board. In the event  
3 that any claim under the provisions of this Chapter  
4 is denied by the Corporation, an action on said claim  
5 may be brought against said Corporation in any court  
6 having jurisdiction; provided, however, that no suit  
7 on such claim shall be allowed unless the same shall  
8 have been brought within one year after the notice  
9 of denial of the claim is mailed to the claimant."

10 Section 2. Subsection (d) of Section 53558 of the  
11 Government Code is amended to read:

12           "(d) The Directors shall receive no salary for  
13 their services on the Board, but in amounts prescribed  
14 by the Board, they may be paid a reasonable per diem  
15 not to exceed Fifty Dollars (\$50,00) for attendance at  
16 meetings of the Board and reasonable travel allowances  
17 for time spent on official business of the Corporation."