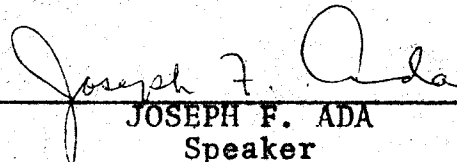


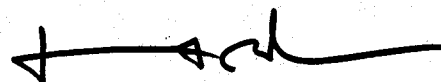
FOURTEENTH GUAM LEGISLATURE  
1977 (FIRST) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This is to certify that Bill No. 308, "An Act to establish an eleven-member Commission to recommend statutory revisions relative to territorially chartered saving and loan associations and for other purposes", was on the 1st day of November, 1977, duly and regularly passed.

  
\_\_\_\_\_  
JOSEPH F. ADA  
Speaker


ATTESTED:

  
\_\_\_\_\_  
FRANK F. BLAS  
Acting Legislative Secretary

-----  
This Act was received by the Governor this \_\_\_\_\_ day of \_\_\_\_\_, 1977 at \_\_\_\_\_ o'clock \_\_\_\_\_ .M.

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

APPROVED:

  
\_\_\_\_\_  
RICARDO J. BORDALLO  
Governor of Guam

DATED: Nov. 7, 1977  
3:20pm  
P.L. 14-23

FOURTEENTH GUAM LEGISLATURE  
1977 (FIRST) Regular Session

Bill No. 308

Introduced by

J. H. Underwood  
B. D. Ada  
J. F. Ada  
K. B. Aguon  
E. T. Charfauros  
J. R. Duenas  
B. M. Palomo  
F. J. Quitugua  
J. M. Rivera  
J. T. San Agustin  
F. R. Santos  
R. F. Taitano  
T. V.C. Tanaka  
A. R. Unpingco

AN ACT TO ESTABLISH AN ELEVEN-MEMBER  
COMMISSION TO RECOMMEND STATUTORY  
REVISIONS RELATIVE TO TERRITORIALLY  
CHARTERED SAVING AND LOAN ASSOCIATIONS  
AND FOR OTHER PURPOSES.

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

2 Section 1. The Saving and Loan Advisory Commission is  
3 hereby established. The Commission shall consist of eleven  
4 members appointed as follows:

5 (a) A representative of each of the two saving and  
6 loan associations doing business on Guam to be appointed by  
7 the Governor;

8 (b) Two (2) realtors licensed to do business on Guam  
9 to be appointed by the Governor;

10 (c) One (1) real estate developer who shall be a  
11 resident of Guam to be appointed by the Governor; and

12 (d) Six (6) members to be appointed by the Governor  
13 from the community at large; one (1) representative from the  
14 Department of Revenue and Taxation; one (1) representative  
15 from the Attorney General's Office.

16 Section 2. The Commission shall develop recommendations for  
17 the modernization and revision of statutes relative to territorial-  
18 ly chartered saving and loan associations.

1           Section 3. The recommendations of the Commission shall be  
2 presented to the Governor and to the Legislature not later than  
3 June 1, 1978 at which time the Commission shall be terminated.

4           Section 4. (a) The Director of the Department of Education  
5 is authorized to secure the services of an independent engineer  
6 or engineering firm to determine the structural sufficiency and the  
7 feasibility and estimated costs of repair of the following: Agana  
8 Heights Elementary School, Carlos L. Taitano Elementary School,  
9 P. C. Lujan Elementary School, Tamuning Elementary School,  
10 Luis P. Untalan (Barrigada) Jr. High School, Adelup Elementary  
11 School, J. P. Torres Administration Building, Old Piti Elementary  
12 School and New Piti Elementary School. The consultant shall  
13 make and submit recommendations to the Governor, the Department  
14 of Education and the Legislature concerning the condition of the  
15 above with special concern for the safety of those persons  
16 occupying the buildings.

17           (b) The Director of Education, subject to approval  
18 of the Board, may use any part or portion of the department's  
19 fiscal year 1978 appropriations to implement the provisions  
20 of (a) foregoing; provided, however, that the department  
21 may submit a supplemental appropriation request to the  
22 Legislature to reimburse the department's appropriation  
23 for the expenditures herein authorized.