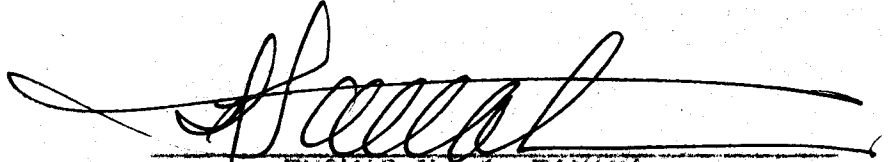


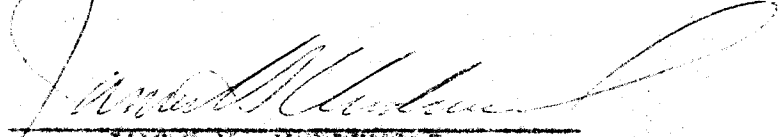
FIFTEENTH GUAM LEGISLATURE
1979 (FIRST) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

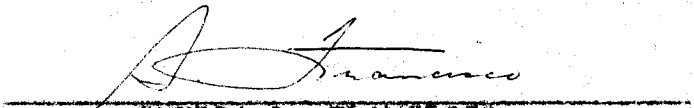
This is to certify that Substitute Bill No. 684, "An Act to authorize the government to borrow money and set aside such monies for repayment under Section 19302 of the Government Code to complete the construction of Agat Junior high School" was on the 12th day of September 1979, duly and regularly passed.


THOMAS V. C. TANAKA
Speaker

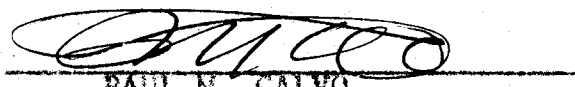
ATTESTED:


JAMES H. UNDERWOOD
Legislative Secretary

This Act was received by the Governor this 17th day of Sept 1979 at 5:15 o'clock P.M.


SHERRA L. FRANCISCO
Assistant Staff Officer
Governor's Staff

APPROVED:


PAUL N. CALVO
Governor of Guam

DATED: 9/24/79
PL15-62

FIFTEENTH GUAM LEGISLATURE
1979 (FIRST) Regular Session

Bill No. 684
(As Substituted
by the Committee
on Ways and Means)

Introduced by

B. M. Palomo
A. R. Unpingco
T. C. Crisostomo
J. F. Quan
E. T. Charfauros
P. F. Perez, Jr.

AN ACT TO AUTHORIZE THE GOVERNMENT TO
BORROW MONEY AND SET ASIDE SUCH MONIES
FOR REPAYMENT UNDER SECTION 19302 OF
THE GOVERNMENT CODE TO COMPLETE THE
CONSTRUCTION OF AGAT JUNIOR HIGH SCHOOL.

1 WHEREAS, the Legislature finds that since Typhoon Pamela
2 devastated the island in 1976, the facility known as Agat Junior
3 High School has sat abandoned; and

4 WHEREAS, the building and grounds serve no useful purpose
5 at this time, thereby depriving thousands of school children the
6 use of a much-needed facility; and

7 WHEREAS, the Legislature has supported the reconstruction
8 of Agat Junior High School but a lack of money has prevented
9 the realization of that objective; and

10 WHEREAS, in August 1979, a contract was entered for the
11 reconstruction of the facility but the amount of money available
12 for the project is Three Million Dollars (\$3,000,000) less than
13 would be necessary to carry out the entire reconstruction; and

14 WHEREAS, unless the Legislature is able to assist in the
15 finding of alternate resources, the following items would be
16 deleted from the project:

17 Building H and I - Classroom Buildings
18 Building A - Teacher's Lounge
19 Building J - Gymnasium

1 Building D - Classroom Building
2 Building C - Classroom Building
3 Relocation of Existing Fence
4 Construction of Volleyball, Handball and Tennis Courts;

5 and

6 WHEREAS, it would not be in the best interest of the public,
7 educationally or economically, to rebuild Agat Junior High School
8 with the above items deleted from the project; and

9 WHEREAS, the Legislature is aware that if it can assure the
10 Farmers Home Administration of the U. S. Department of Agriculture
11 of repayment of a loan, that agency is willing to lend Three
12 Million Dollars (\$3,000,000) to the territory for this project for
13 either thirty (30) or forty (40) years at five percent (5%)
14 interest; and

15 WHEREAS, the utilization of the Farmers Home Administration
16 proposal would be in the best interest of the people; and

17 WHEREAS, it is deemed necessary to earmark a portion of
18 the proceeds derived from real property taxes to assure repay-
19 ment of the loan negotiated from the Farmers Home Administration;
20 now, therefore,

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

22 Section 1. A new Section 6113.1 is added to the Government
23 Code to read:

24 "Section 6113.1. (a) The Governor may negotiate a
25 loan of not to exceed Three Million Dollars (\$3,000,000)
26 from the Farmers Home Administration, United States Depart-
27 ment of Agriculture. The term of the loan shall not be
28 for more than forty (40) years at a rate of five percent
29 (5%) interest per annum. The money borrowed shall be used
30 to complete construction of Agat Junior High School.

1 (b) The Legislature shall approve the terms of the
2 loan by resolution prior to execution of the loan agreement.

3 (c) There is created within the Treasury of Guam
4 the 'Agat Junior High Sinking Fund'. The fund shall be used
5 to pay the government's annual obligation to Farmer's
6 Home Administration on the loan to reconstruct Agat Junior
7 High School. Annually, the sum of Two Hundred Thousand
8 Dollars (\$200,000) is appropriated from revenue collected
9 pursuant to Section 19302 of the Government Code to the
10 'Agat Junior High Sinking Fund'. Such sum as is necessary
11 to meet the annual obligation on the loan is appropriated
12 from the Agat Junior High Sinking Fund. At the end of each
13 fiscal year, any balance in the Agat Junior High Sinking
14 Fund is reverted to the General Fund.

15 (d) The Treasurer of Guam shall make necessary pay-
16 ments to Farmer's Home Administration in accordance with
17 the terms and conditions of the loan agreement from the
18 Agat Junior High Sinking Fund."

DA

9-12-79

15TH GUAM LEGISLATURE

VOTING RECORD

BILL/RESOLUTION NO.

1089/Amendment

MAIN SPONSOR NOT VOTING

BMP

SENATOR	AYE	NAY	MAIN SPONSOR NOT VOTING	ABSENT
AGUON, Katherine B.	✓			
BAMBA, Cecilia C.	✓			
BLAS, Frank F.	✓			
CHARFAUROS, Edward T.	✓			
CRISOSTOMO, Thomas C.	✓			
DUENAS, Edward R.	✓			
ESPALDON, Ernesto M.	✓			
KASPERBAUER, Carmen A.	✓			
LAMORENA, Alberto C., III	✓			
PALOMO, Antonio M.	✓			
PALOMO, Benigno M.	✓			
PEREZ, Peter, Jr.	✓			
QUAN, John F.	✓			
QUITUGUA, Franklin J.	✓			
SAN AGUSTIN, Joe T.	✓			
SANTOS, Francisco R.	✓			
SUDO, Ramon Q.	✓			
TAITANO, Richard F.	✓			
TANAKA, Thomas V. C.	✓			
UNDERWOOD, James H.	✓			
UNPINGCO, Antonio R.	✓			

TOTAL

20 0 0 1