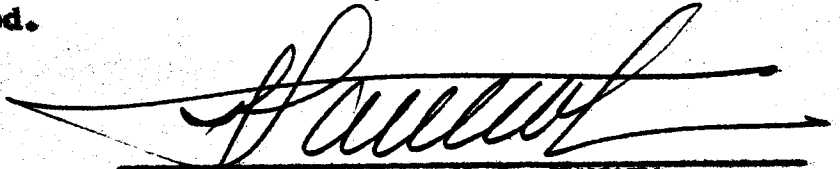


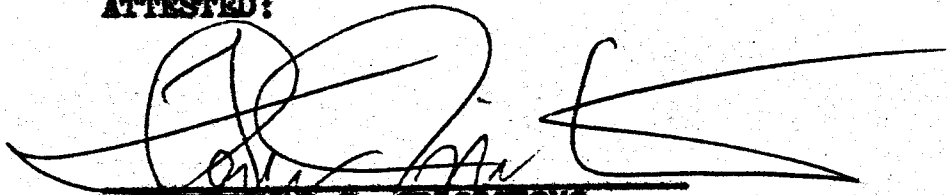
SIXTEENTH GUAM LEGISLATURE
1982 (SECOND) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This to certify that Bill No. 597, "An Act relative to the extension of credit by amending the Uniform Consumer Credit Code, to simplify Guam Credit Law and to harmonize Guam Credit Disclosure Law with the federal Truth-in-Lending legislation and for other purposes", was on the 19th day of March 1982, duly and regularly passed.


THOMAS V.C. TANAKA
Speaker

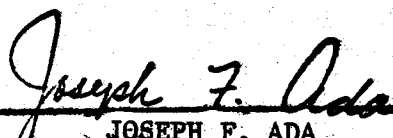
ATTESTED:


THOMAS C. CRISOSTOMO
Legislative Secretary

This Act was received by the Governor this 19th day of March, 1982, at 5:27 o'clock P. M.

Linda T. Pangilinan
for SHERRA L. FRANCISCO
Assistant Staff Officer
Governor's Office

APPROVED:


JOSEPH F. ADA
Acting Governor of Guam

DATED: MAR 20 1982
P.L. 16-73

SIXTEENTH GUAM LEGISLATURE
1982 (SECOND) Regular Session

Bill No. 597

Introduced by: A. C. Lamorena III, P. F. Perez, Jr.

AN ACT RELATIVE TO THE EXTENSION OF CREDIT
BY AMENDING THE UNIFORM CONSUMER CREDIT
CODE, TO SIMPLIFY GUAM CREDIT LAW AND TO
HARMONIZE GUAM CREDIT DISCLOSURE LAW WITH
THE FEDERAL TRUTH-IN-LENDING LEGISLATION
AND FOR OTHER PURPOSES.

1 WHEREAS, in 1968, federal statutes (the federal Truth-in-
2 Lending Act) and Guam statutes (the Uniform Consumer Credit Code)
3 were passed which required creditors to disclose in a uniform
4 manner all key terms of consumer credit transactions; and

5 WHEREAS, the purpose of both the federal Truth-in-Lending Act
6 and the Guam Uniform Consumer Credit Code is to provide under-
7 standable and clear disclosures to consumers who obtained credit;
8 and

9 WHEREAS, the United States Congress has enacted the Truth-in-
10 Lending Simplification and Reform Act of 1978 as a result of a
11 belief among consumers and creditors alike that the federal Truth-
12 in-Lending Act could be substantially improved by providing the
13 consumer with simpler, more understandable information and by
14 making compliance easier for creditors; and

15 WHEREAS, the Truth-in-Lending Simplification and Reform Act
16 of 1980 which becomes fully effective April 1, 1982 will require
17 different and more understandable disclosure procedures in
18 consumer credit transactions and consumer loans from those
19 currently required by the Uniform Consumer Credit Code of Guam;
20 and

21 WHEREAS, certain provisions of Guam's Uniform Consumer Credit
22 Code may be inconsistent with the federal law; and

1 WHEREAS, the interest of both consumers and creditors will
2 be furthered by simplification and reform of the disclosure and
3 other provisions of Guam's Uniform Consumer Credit Code to
4 conform it to the simplified provisions of federal law; now,
5 therefore,

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

7 Section 1. 14 GCA, Articles 3 and 5 of Chapter 2 (being
8 Sections 2301 through 2311, inclusive and Sections 2501 through
9 2505, inclusive) are repealed.

10 Section 2. 14 GCA, Article 3 of Chapter 3 (being Sections
11 3301 through 3310, inclusive) is repealed.

12 Section 3. 14 GCA, Section 5102, is amended to read:

13 "Section 5102. This Article applies to actions or
14 other proceedings to enforce rights under this Code arising
15 out of consumer credit sales, consumer leases and consumer
16 loans which are payable in installments."

17 Section 4. 14 GCA, Sections 5202 and 5302, are repealed.

18 Section 5. Sections 1 through 4 of this Act shall not affect
19 rights and duties matured, or penalties incurred, and proceedings
20 begun before the effective date of this Act.

21 Section 6. The provisions of Sections 1 through 4 of this
22 Act shall take effect April 1, 1982.

23 Section 7. Section 21503.2 is added to the Government Code
24 to read:

25 "Section 21503.2. The Guam Power Authority shall charge
26 customers for electric service at rates which do not exceed
27 those set in rate schedules and rules which were in effect
28 on January 26, 1982."

29 Section 8. Subsection 4 of Section 21503 of the Government
30 Code is repealed and reenacted to read:

31 "(4). Collect money from customers using electric
32 service at the rates not to exceed those established pursuant

1 to Section 21503.2 of this Title and refund charges collected
2 in error in accordance with regulations prescribed by the
3 Board."

4 Section 9. Chapter VI-A of Title XXII of the Government
5 Code is repealed.

6 Section 10. The sum of Five Thousand Dollars (\$5,000.00) is
7 hereby appropriated from the General Fund to the Guam Power
8 Authority for the extension of power lines in Pulantat, Yona and
9 Santa Rita.

10 Section 11. Subsections (c) and (i) of Section 69 of the
11 Civil Code, as amended, are amended to read:

12 (c) Applications for a marriage license shall be made
13 on a form prescribed by the Director of Revenue and Taxation
14 and must be sworn to by both applicants before the Director
15 of Revenue and Taxation or his designee. No license shall
16 be issued until after the expiration of five (5) days after
17 the filing of the application unless the applicants shall
18 pay a waiver fee of Ten Dollars (\$10.00). Upon paying the
19 waiver fee, the Director of Revenue and Taxation or his
20 designee may authorize the immediate issuance of a marriage
21 license.

22 (i) A fee of Fifteen Dollars (\$15.00) shall accompany
23 each application for a marriage license and shall not be
24 refunded if the license is not issued or used. No marriage
25 license fees collected by the government of Guam prior to
26 the enactment of this subsection shall be refunded."

27 Section 12. Sections 1 and 10 of Public Law 16-47 are
28 repealed.