


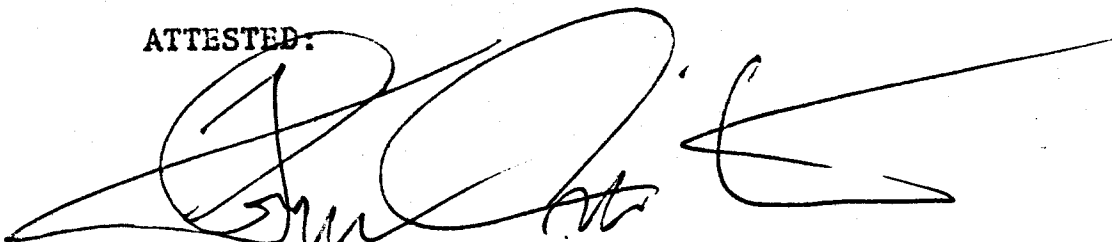
SIXTEENTH GUAM LEGISLATURE
1982 (SECOND) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR


This is to certify that Substitute Bill No. 533, "An Act providing a gross receipts tax exemption for non-profit corporations organized for the furtherance of the Chamorro Culture and authorizing Guam Economic Development Authority to guarantee construction loans for certain tourist attractions", was on the 12th day of May 1982, duly and regularly passed.


FRANK F. BLAS
Acting Speaker


ATTESTED:


THOMAS C. CRISOSTOMO
Legislative Secretary

This Act was received by the Governor this 26th day of
MAY, 1982, at 2:55 o'clock P. M.


SHERRA L. FRANCISCO
Assistant Staff Officer
Governor's Office

APPROVED:


PAUL M. CALVO
Governor of Guam

DATED:

6/3/82

P.L. 16-88

SIXTEENTH GUAM LEGISLATURE
1982 (SECOND) Regular Session

Bill No. 533
(As Substituted by the Committee on
Tourism, Transportation and
Communications)

Introduced by: F. F. Blas, A. R. Unpingco, T. C. Crisostomo

E. T. Charfauros
J. Q. Torres
J. F. Quan
C. T. C. Gutierrez
M. Z. Bordallo
E. R. Duenas
C. A. Kasperbauer
A. C. Lamorena III
J. I. Leon Guerrero
K. S. Moylan
P. F. Perez, Jr.
F. J. Quitugua
J. T. San Agustin
F. R. Santos
R. Q. Sudo
T. V. C. Tanaka
L. L. Umagat
J. H. Underwood

AN ACT PROVIDING A GROSS RECEIPTS TAX EXEMPTION
FOR NON-PROFIT CORPORATIONS ORGANIZED FOR THE
FURTHERANCE OF THE CHAMORRO CULTURE AND AUTHO-
RIZING GUAM ECONOMIC DEVELOPMENT AUTHORITY
TO GUARANTEE CONSTRUCTION LOANS FOR CERTAIN
TOURIST ATTRACTIONS.

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

2 Section 1. Section 19543.03 of the Government Code is
3 amended to read:

4 "Section 19543.03. Corporations, associations or
5 societies organized and operated exclusively for religious,
6 charitable, scientific, or educational purposes, or the
7 preservation of the culture historically indigeneous to
8 Guam."

9 Section 2. A new Subsection (t) is added to Section 53553
10 of the Government Code to read:

11 "(t) To negotiate an agreement guaranteeing a loan
12 for the construction of tourist attractions depicting the
13 historical and cultural development of the Chamorro people.
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The guarantee agreement shall provide that the real property and improvements be pledged to the lender as security for repayment of the loan or to the Authority as security for the guarantee. Revenues collected by any such facility shall be pledged for repayment of the loan."

passed

DATE May 12, 1982

SIXTEENTH GUAM LEGISLATURE

VOTING RECORD

SBILL/RESOLUTION NO. 533

MAIN SPONSOR F.F. Blas

SENATOR	AYE	NAY	NOT VOTING	ABSENT
BLAS, Frank F.	✓			
BORDALLO, Madeleine Z.	✓			
CHARFAUROS, Edward T.	✓			
CRISOSTOMO, Thomas C.	✓			
DUENAS, Edward R.	✓			
GUTIERREZ, Carl T. C.	✓			
KASPERBAUER, Carmen A.	✓			
LAMORENA, Alberto C., III		✓		
LEON GUERRERO, Jose I.	✓			
MOYLAN, Kurt S.			✓	
PEREZ, Peter F., Jr.	✓			
QUAN, John F.	✓			
QUITUGUA, Franklin J.	✓			
SAN AGUSTIN, Joe T.	✓			
SANTOS, Francisco R.		✓		
SUDO, Ramon Q.			✓	
TANAKA, Thomas V. C.		✓		
TORRES, Jess Q.	✓			
UMAGAT, Lloyd L.	✓			
UNDERWOOD, James H.	✓			
UNPINGCO, Antonio R.	✓			

T O T A L

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