


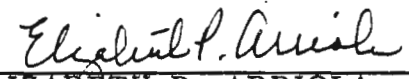
EIGHTEENTH GUAM LEGISLATURE
1986 (SECOND) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

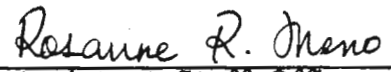
This is to certify that Substitute Bill No. 387 (COR), "AN ACT TO AMEND SECTION 30047 OF THE GOVERNMENT CODE RELATIVE TO DORMANT AND INACTIVE BANK ACCOUNTS, AND FOR OTHER PURPOSES," was on the 20th day of May, 1986, duly and regularly passed.


CARL T. C. GUTIERREZ
Speaker

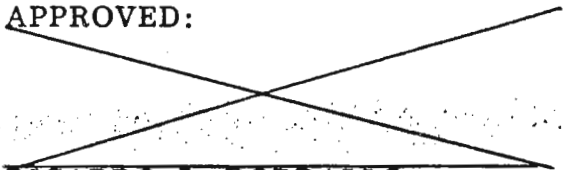
Attested:


ELIZABETH P. ARRIOLA
Senator and Legislative Secretary

This Act was received by the Governor this 21st day of May,
1986, at 4:45 o'clock p.m.


Rosanne R. Meno
Assistant Staff Officer
Governor's Office

APPROVED:


RICARDO J. BORDALLO
Governor of Guam
Became Law without Governor's signature
Date: May 30th, 1986

Public Law No. 18-37

1 Section 2. Subsection (c) of Section 30047 of the Government Code is amended
2 to read:

3 "(c) In the event a checking account is inactive for 2 years and the
4 depositor cannot be located, a bank shall transfer the balance of such account
5 to the Treasurer of Guam for the account of the depositor."

6 Section 3. Subsection (d) of Section 30047 of the Government Code is repealed
7 and reenacted to read:

8 "(d) (1) Prior to transferring the balance of any accounts to the
9 Treasurer of Guam as provided in Subsections (a) and (c) of this Section, a
10 Bank shall send written notice to the depositor at the depositor's last known
11 address informing the depositor that the depositor's account is subject to this
12 Section if:

13 (i) a bank has in its records an address for the depositor which the
14 bank's records do not disclose to be inaccurate; and

15 (ii) the account contains Twenty-five Dollars (\$25) or more.

16 (2) The notification required in item (d)(1) of this Section shall be
17 performed before October 1 of each year for accounts that are inactive as of
18 June 30 next preceding.

19 (3) On November 1 and on December 1, a bank shall publish a notice of
20 inactive accounts in a newspaper of general circulation. The published notice
21 shall be entitled "Notice of Inactive Bank Accounts", and shall contain:

22 (i) the names, in alphabetical order, and last known address, if
23 any, of depositors of inactive accounts; and

24 (ii) a statement that such funds shall be transferred to the
25 Treasurer of Guam during the month of January of the following
26 year.

27 (4) During the month of January of the year immediately following the
28 publication required by item (d)(2) of this Section, a bank shall transfer to the
29 Treasurer of Guam all balances of accounts as provided in Subsections (a) and
30 (c) of this Section."

31 Section 4. Subsection (e) of Section 30047 of the Government Code is amended
32 to read:

33 "(e) In the event a bank holds unidentified deposits or other funds for 3
34 years, the owner of which cannot be determined by the bank, a bank shall
35 transfer the balance of such account to the Treasurer of Guam for the account
36 of the depositor, in the event such depositor is determined at a later date."

1 Section 5. Subsection (f) of Section 30047 of the Government Code is repealed.

2 Section 6. Subsections (g), (h), (i), (j) and (k) of Section 30047 of the
3 Government Code are renumbered to be Subsections (f), (g), (h), (i) and (j) of
4 Section 30047 of the Government Code, respectively.

5 Section 7. Subsection (g), renumbered to be Subsection (f) in Section 6 of
6 this Act, of Section 30047 of the Government Code is amended to read:

7 "(g) In the event a bank holds unidentified loan payments for 3 years, a
8 bank shall transfer the balances of such account to the Treasurer of Guam for
9 the account of the payor, in the event such payor is later determined."

10 Section 8. A new Subsection (k) of Section 30047 of the Government Code is
11 added to read:

12 "(k) All funds transferred to the Treasurer of Guam pursuant to the
13 provisions of this Section escheat to the territory of Guam five (5) years
14 subsequent to the date of such transfer."

15 Section 9. A new Subsection (l) of Section 30047 of the Government Code is
16 added to read:

17 "(l) All funds transferred to the Treasurer of Guam pursuant to the
18 provisions of this Section shall be transferred during the month of January for
19 those accounts deemed inactive and dormant as of June 30 of the preceding
20 year."

21 Section 10. A new Subsection (m) is added to Section 30047 of the Government
22 Code to read as follows:

23 "(m) The Treasurer of Guam shall directly deposit all balances of
24 accounts transferred pursuant to this Subsection to a custodial interest bearing
25 account separate and apart from the General Fund. No interest shall be paid
26 by the government of Guam to the depositor from the date of transfer of the
27 balance of account to the Treasurer of Guam."

28 Section 11. A new Subsection (n) is added to Section 30047 of the Government
29 Code to read:

30 "(n) When a bank transfers the balance of any account to the Treasurer
31 of Guam pursuant to this Section, the bank shall hold the government of Guam
32 harmless for any liability incurred by the bank because of any handling of an
33 account on the part of the bank. The government of Guam shall not be liable
34 for any transaction on an account made by any bank, including transfer of the
35 balance of the account to the Treasurer of Guam pursuant to this Section."

1 Section 12. A new Subsection (o) is added to Section 50047 of the Government
 2 Code to read:

3 "(o) There shall be no statute of limitations as to claiming dormant bank
 4 accounts. All claims against the government of Guam for balances of accounts
 5 which have been transferred as inactive or dormant accounts to the government
 6 of Guam by any bank must be initiated by a claim against the government of
 7 Guam under the claims Act, within five (5) years of the date of transfer."

8 Section 13. The sum of Ten Thousand Dollars (\$10,000.00) is appropriated
 9 from the General Fund to the Contingency Fund of the Guam Delegate to the U.S.
 10 Congress as provided for in Section 15100 of the Government Code.

11 Section 14. Subpart C of Part XX of Section 1 of Chapter II of P.L.18-15 is
 12 amended to read:

	<u>General</u>	<u>Other</u>	<u>Federal</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	
13 "C. Services (Interlibrary/ 14 Branch Institutions/Bookmobile				
15 1. Personnel Services	382,064			382,064
16	(29.0 FTE)			(29.0 FTE)
17 2. Operating Expenses	45,322			45,322
18				
19	<u>427,386</u>			<u>427,386"</u>
20				
21 TOTAL				

22 Section 15. Subsection O of Section 1 of Chapter IX of P.L.18-15 is amended
 23 to read:

	<u>General</u>	<u>Other</u>	<u>Federal</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	
24 "O. GUAM PUBLIC LIBRARY				
25 1. Technical Processing				
26 a. Film	\$ 18,000			\$ 18,000
27 b. Building Renovation	40,000			40,000
28				
29	<u>\$58,000</u>			<u>\$58,000"</u>
30				
31 TOTAL				

32 Section 16. The sum of Thirty-nine Thousand Nine Hundred and Seven Dollars
 33 (\$39,907.00) is appropriated from the General Fund to the Chamorro Language
 34 Commission for the purposes specified in Section 18 of this Act.

1 Section 17. The sum of Eight Thousand Dollars (\$8,000.00) which was
2 appropriated from the Tourist Attraction Fund to the Chamorro Language Commission
3 for linguistic purposes pursuant to Item A.5 of Part IV of Section 5 of Chapter I of
4 Public Law 17-70 is reprogrammed for the purposes specified in Section 18 of this
5 Act.

6 Section 18. Funds appropriated pursuant to Section 16 of this Act and funds
7 reprogrammed pursuant to Section 17 of this Act shall be used by the Chamorro
8 Language Commission for the following purposes:

9 (a) Eighteen Thousand Three Hundred and Eight Dollars (\$18,308.00)
10 shall be used to pay for personnel services performed for the Chamorro
11 Language Commission;

12 (b) Three Thousand Five Hundred Thirty-nine Dollars (\$3,539.00) shall
13 be used to pay for travel expenses of the Chamorro Language Commission;

14 (c) Twenty-five Thousand Two Hundred Sixty Dollars (\$25,260.00) shall
15 be used to pay for contractual services performed for the Chamorro Language
16 Commission; and

17 (d) Eight Hundred Dollars (\$800.00) shall be used to pay for
18 miscellaneous expenses incurred by the Chamorro Language Commission in the
19 performance of its duties.

20 Section 19. Section 13 of Chapter X of P.L. 18-15 is amended to read:

21 "Section 13. The sum of Thirty-six Thousand Dollars (\$36,000) is
22 appropriated from the Professional Engineers Architects and Land Surveyors
23 Fund to the Territorial Board of Registration for Professional Engineers,
24 Architects and Land Surveyors for FY 1986 Operations, of which sum Ten
25 Thousand Dollars (\$10,000) may be expended prior to October 1, 1985 to pay
26 for Examination Booklets from the National Council of Engineering Examiners and
27 the National Council of Architectural Registration Boards and also of which sum
28 Five Thousand Dollars (\$5,000) may be expended prior to October 1, 1985 to
29 cover expenses of the Board incurred in FY 1985. Notwithstanding any other
30 provision of law, any sums in the Professional Engineers, Architects and Land
31 Surveyors Fund created in Section 47009.1 of the Government Code enacted in
32 P.L.14-135 in excess of the appropriation made pursuant to this Section shall be
33 placed in the General Fund as soon as such sums become available."

1 Section 20. Subsection B.(2) of 4 GCA §6206 is amended to read:

2 "(2) Deputy Directors, except for the
3 Department of Education _ one (1) per
4 Department as enumerated in §6206 B. (1),
5 not to exceed \$30,000;
6 except Deputy Director of the Department of
7 Revenue and Taxation not to exceed \$40,000."

8 Section 21. Section 20 of this Act shall be effective April 24, 1986.

9 Section 22. The government land consisting of Tract 112 and Tract 10120 in
10 the Municipality of Dededo shall be used to construct a youth center and a senior
11 citizen center.

12 Section 23. The provisions of P.L. 16-75 are amended to read:

13 "Section 1. The Department of Public Works shall distribute for
14 non-commercial use government-owned coral mined from government-owned coral
15 pits at the request and certification of need of the village commissioner or the
16 assistant commissioner of the village where the coral is to be delivered. The
17 distribution of coral shall include the delivery of coral to wake sites, delivery
18 of coral for the purpose of building access roads, delivery of coral to areas
19 experiencing flooding for the purpose of backfilling and delivery of coral for all
20 other reasonable safety and health purposes. The Department shall not permit
21 distribution of coral to any commercial entity.

22 Section 2. Each year after the implementation of this program, the
23 Department of Public Works shall report to the Guam Legislature on the financial
24 impact of the program. The report shall contain a review of all costs incurred,
25 including but not limited to, the cost of coral, the cost of manpower and the
26 cost of equipment used in the distribution of coral.

27 Section 3. Each year, when the Department of Public Works submits its
28 budget request to the Legislature, the Department shall include a request for
29 an appropriation to cover the cost of this program or a request for an
30 authorization to expend government resources to cover the program.

31 Section 4. Any government employee distributing coral in violation of the
32 provisions of this Act, as amended, shall be guilty of a petty misdemeanor.

33 Section 5. No funds, personnel or equipment supported by the Territorial
34 Highway Fund may be utilized for this program."

1 Section 24. A new Section 2 is added to Chapter VII (Department of Public
2 Works) of P.L. 18-15 to read:

3 "2. Notwithstanding any other provision of law, the Department of Public
4 Works is authorized to use lapsed funds of FY 1986 appropriations to implement
5 the provisions of Public Law 16-75, as amended; provided that no funds,
6 personnel or equipment supported by the Territorial Highway Fund are
7 utilized."

EIGHTEENTH GUAM LEGISLATURE

ROLL CALL SHEET

Bill No.: 47

DATE: 5/20/86

Resolution No.: _____

QUESTION: _____

<u>SENATOR</u>	<u>AYE</u>	<u>NAY</u>	<u>NOT VOTING</u>	<u>ABSENT</u>
J. P. Ada	✓			
J. P. Aguon	✓			
E. P. Arriola	✓			
J. G. M. Bamba	✓			
F. F. Blas	✓			
H. D. Dierking	✓			
E. R. Duenas	✓			
C. T. C. Gutierrez	✓			
F. J. Gutierrez		✓		
A. C. Lamorena III	✓			
P. C. Lujan	✓			
M. D. A. Manibusan	✓			
XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
T. S. Nelson	✓			
D. Parkinson				✓
F. J. Quitugua	✓			
J. M Rivera		✓		
J. T. San Agustin	✓			
F. R. Santos	✓			
T. V. C. Tanaka	✓			
A. R. Unpingco	✓			

17 2 1



Office of the Vice-Speaker Eighteenth Guam Legislature

P.O. Box CB-1, Agana
Territory of Guam, U.S.A. 96910
Tel: 477-8527/9120

JOE T. SAN AGUSTIN
Vice-Speaker

Chairman, Committee
on Ways and Means

Vice-Chairman, Committee
on Federal, Foreign, and
Legal Affairs

Member, Committee
on Rules

Member, Committee
on Tourism, Transportation,
and Communication

Member, Committee on
Health, Welfare,
and Ecology

Member, Committee
on Education

March 13, 1986

Honorable Carl T.C. Gutierrez
Speaker
Eighteenth Guam Legislature
P.O. Box CB-1
Agana, Guam 96910

VIA: Chairman, Committee on Rules

Dear Mr. Speaker:

The Committee on Ways & Means, to which Bill Number 387 was referred, wishes to report its findings and recommendations.

The Committee voting record is as follows:

To do pass	<u>6</u>
To not pass	<u>0</u>
To report out	<u>1</u>
Off-Island	<u> </u>

A copy of the report and all other pertinent documents are attached for your information.

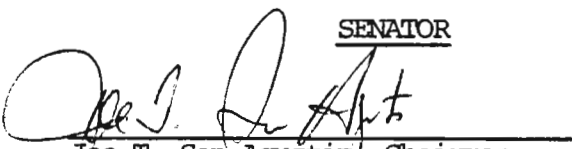
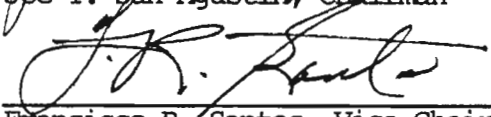

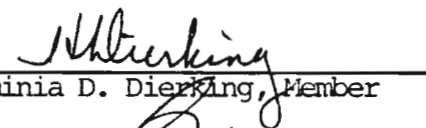
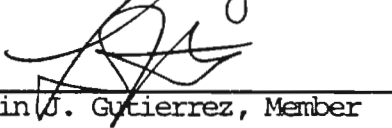
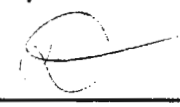
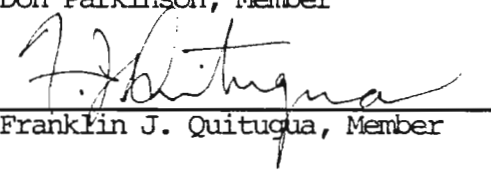
Sincerely yours,

JOE. T. SAN AGUSTIN
Chairperson
Committee on Ways & Means

attachments



VOTE SHEET
 Committee on Ways & Means
 BILL NUMBER 387 AS SUBSTITUTED
 "AN ACT TO AMEND SECTION 30047 OF THE
 GOVERNMENT CODE RELATIVE TO DORMANT AND
 INACTIVE BANK ACCOUNTS, AND FOR OTHER PURPOSES."

<u>SENATOR</u>	<u>TO DO PASS</u>	<u>TO NOT PASS</u>	<u>TO REPORT OUT</u>	<u>COMMENTS</u>
 Joe T. San Agustin, Chairman	✓			
 Francisco R. Santos, Vice-Chairman	✓			
 Joseph F. Ada, Member	✓			
 Herminia D. Dierking, Member	✓			
 Franklin J. Gutierrez, Member	✓			
Marilyn D.A. Manibusan, Member				///
 Don Parkinson, Member			✓	
 Frankkin J. Quituqua, Member	✓			
Antonio R. Unpingco, Member				

**COMMITTEE REPORT
BILL NUMBER 387
COMMITTEE ON WAYS & MEANS
MARCH 12, 1986**

**AN ACT TO AMEND SECTION 30047 OF THE
GOVERNMENT CODE RELATIVE TO DORMANT
AND INACTIVE BANK ACCOUNTS, AND FOR
OTHER PURPOSES.**

BACKGROUND

Bill No. 387 introduced by Senator Joe T. San Agustin amends Section 30047 of the Government Code regarding dormant and/or inactive bank accounts on Guam. The present statute provides for basically a permissive compliance for Guam banks to transfer funds in dormant accounts to the Treasurer of Guam. Bill No. 387, as amended, would then make the compliance of transferring funds mandatory.

PUBLIC HEARING AND TESTIMONY

The public hearing on Bill No. 387 was held on November 4, 1985 at 9:00 A.M. in the Legislative Session Hall. Committee members present included the Chairman, Sen. Joe T. San Agustin; Vice-Chairman, Sen. Frank R. Santos; Senators Herminia D. Dierking, and Antonio Unpingco.

Presenting testimony before the Committee was the Guam Bankers Association represented by Meredith McDermid with written testimony from Mr. Charles Stirling, President. The Association favored the enactment of the bill but with further changes which would make the bill more effective and workable for both the banks and the Government. With the amendments to the present statute, there will be

an increase in revenues to the Government as a result of the transfer of funds from the banks on Guam, however an amount of the increase cannot be determined at this time. The Association's proposed changes to Section 30047 G.C. have been incorporated into the bill and are discussed accordingly. In addition, various sections have been added to the bill relating to reprogramming and appropriations for the Guam Public Library, Chamorro Language Commission, Guam Delegate to the U.S. Congress, and the Territorial Board of Registration for Professional Engineers, Architects, and Land Surveyors.

Section 1. This section repeals and re-enacts Subsection (a) and directs Guam banks to transfer funds in savings accounts inactive for ten (10) years to the Treasurer of Guam. The present statute contains certain requirements to be met such as posting of interest, deposits, or withdrawals. This section specifies the directive to the bank and mandates the transfer of funds if no activity in the account has occurred such as deposits or withdrawals, or if there has not been any contract with the account holder for the last ten years.

Section 2. This amends Subsection (c) of Section 30047 G.C. and changes the permissive compliance to a mandatory compliance with regard to bank checking accounts. The statute that presently exists provides such that a bank may transfer funds in inactive checking accounts after two (2) years. The amendment changes the wording from may to shall thereby directing the bank to transfer the amount in the checking accounts to the Treasurer of Guam.

Section 3. This section repeals and re-enacts Subsection (d) of Section 30047 G.C. and outlines various notification procedures that are to be implemented prior to the actual transfer of funds and are as follows:

1. A bank must notify the account holder at his last known address given to the bank and only if the account contains \$25 or more.

2. The notification by mail as discussed in the above shall be performed before October 1 for all accounts inactive as of the preceding June 30 and will be done yearly.

3. On November 1, and December 1 of each year banks will publish through the newspaper a listing of inactive bank accounts. The listing will include depositor's names in alphabetical order and their last known address. In addition, the publications will also contain a statement indicating the funds will be transferred to the Treasurer of Guam during the month of January.

4. After the mailing of notifications by October, and the publications in November and December, the banks will then transfer the funds in January of the next year.

Section 4. This section amends subsection (e) of Section 30047 G.C. and again changes the compliance from permissive to mandatory with regard to unidentified deposits or other funds with the bank for three (3) years. The amendment directs banks to transfer these funds to the Treasurer of Guam if the owners cannot be contacted by the bank after three (3) years.

Section 5. This section deletes subsection (f) of Section 30047 G.C. The present statute in this subsection provides for banks to transfer balances from exchanges, bank drafts, cashiers checks, or drafts if not presented for payment with ten (10) years of issuance. The Bankers Association has reasoned that by issuing a stop payment order on those bank drafts, cashiers checks, etc., the bank may be liable for not converting those instruments as they are property owed by the bank.

Section 6. Because of the deletion of subsection (f), this section reassigns subsection letters to the other subsequent subsections.

Section 7. This section directs banks to transfer unidentified loan payments to the Treasurer of Guam for the account of the payor if the payment remains with the bank for three (3) years, and if the bank cannot determine or locate the payor.

Section 8. This is a new subsection added to 30047 G.C. and mandates that all funds transferred to the Treasurer of Guam will revert to the Territory of Guam five (5) years after the date of transfer.

Section 9. This is a new subsection added to 30047 G.C. which mandates all banks to transfer funds in dormant accounts during the month of January for all accounts dormant as of June 30 of the preceding year.

Section 10. This section appropriates \$ 10,000 to the Contingency Fund of Congressman Ben Blaz, Guam's Delegate to the U.S. Congress. P.L. 17-2 established a contingency fund for the Guam Delegate to be used for official expenditures including entertainment expenses.

Section 11 & 12. This is a reprogramming of funds for the Guam Public Library using lapses from personnel services. The purpose of this reprogramming is for the renovation and moving expenses of the Guam Museum and Archives to the Administration building.

Section 13. This section amends section 13999.3 of the Government Code. Through this amendment, the Chamorro Language Commission will have the final approval of place names on planned unit developments and on all documents, maps, signs, and other public records.

Sections 14, 15, 16. These sections appropriate \$ 39,907.00 from the General Fund, and reprograms \$ 8,000 of Public Law 17-70 to the Chamorro Language Commission for completion of the Chamorro Dictionary.

Section 17. This section increases the FY'1986 appropriation for the Board of Registration for the Professional Engineers, Architects, and Land Surveyors for FY'1986 by \$15,000 from \$21,000 to \$36,000 from the Professional Engineers, Architects, and Land Surveyors Fund to fund additional expenses to be incurred due to the renewal of licenses

this fiscal year, which occurs every two years. Revenues derived from application and license fees are expected to generate a maximum of \$40,000 or an increase of \$15,000 from the original estimated revenue of \$25,000. These revenues are all deposited in the Professional Engineers Architect and Land Surveyors Fund by law.

COMMITTEE RECOMMENDATION

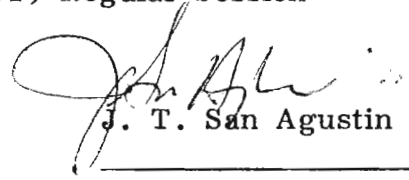
The Committee on Ways & Means hereby recommends to the full Legislature the passage of Bill No. 387 as substituted.

Introduced
MAY 17 '85

EIGHTEENTH GUAM LEGISLATURE
1985 (FIRST) Regular Session

Bill No. 387 (COR)

Introduced by:


J. T. San Agustin

AN ACT TO AMEND SECTION 30047 OF THE
GOVERNMENT CODE RELATIVE TO DORMANT AND
INACTIVE BANK ACCOUNTS.

1 BE IT ENACTED BY THE PEOPLE OF THE TERRITORY OF GUAM:
2 Section 1. Subsection (a) of Section 30047 of the Government Code is
3 amended to read:

4 "(a). In the event a savings account is inactive for 10 years and
5 the passbook has not been presented for the posting of earned interest
6 during said period, a bank [may] shall transfer the balance of such
7 account to the Treasurer of Guam for the account of the depositor.
8 For the purposes of this section, an account shall be considered
9 inactive if no deposits or withdrawals are made from such account."

10 Section 2. Subsection (c) of Section 30047 of the Government Code is
11 amended to read:

12 "(c). In the event a checking account is inactive for 2 years
13 and the depositor cannot be located, a bank [may] shall transfer the
14 balance of such account to the Treasurer of Guam for the account of
15 the depositor."

16 Section 3. Subsection (d) of Section 30047 of the Government Code is
17 amended to read:

18 "(d). Prior to transferring the balance of any accounts to the
19 Treasurer of Guam as provided in Paragraphs (a) and (c) of this
20 section, the [Commissioner] Bank shall notify the depositor in writing
21 that such funds shall be transferred to the Treasurer of Guam within
22 60 days from the date of notification, and such transfer shall not
23 occur prior to the 60 day period. If the whereabouts and address of
24 the depositor cannot be ascertained, the [Commissioner] Bank shall
25 publish notice in the newspaper of general circulation [for 60 days] on

1 at least 4 days within a 60 day period, at least 2 days of which shall
2 be subsequent to expiration of 30 days, to the effect that such funds
3 shall be transferred to the Treasurer of Guam, and such transfer shall
4 not occur prior to the end of the 60 day period."

5 Section 4. Subsection (e) of Section 30047 of the Government Code is
6 amended to read:

7 "(e). In the event a bank holds unidentified deposits or other
8 funds for 3 years, the owner of which cannot be determined by the
9 bank, a bank [may] shall transfer the balance of such account to the
10 Treasurer of Guam for the account of the depositor, in the event such
11 depositor is determined at a later date."

12 Section 5. Subsection (f) of Section 30047 of the Government Code is
13 amended to read:

14 "(f). In the event a bank holds exchanges, bank drafts,
15 cashier's checks, or drafts which have not been presented for
16 payments for 10 years, a bank [may] shall, if the owner cannot be
17 located, transfer the balance of such account to the Treasurer of Guam
18 for the account of the owner in the event such owner is located at a
19 later date."

20 Section 6. Subsection (g) of Section 30047 of the Government Code is
21 amended to read:

22 "(g). In the event a bank holds unidentified loan payments for 3
23 years, a bank [may] shall transfer the balances of such account to the
24 Treasurer of Guam for the account of the payor, in the event such
25 payor is later determined."

26 Section 7. A new subsection (1) of Section 30047 of the Government
27 Code is added to read:

28 "(1) All funds transferred to the Treasurer of Guam pursuant to
29 the provisions of this Section escheat to the territory of Guam five (5)
30 years subsequent to the date of such transfer."