



Territory of Guam
Territorio de Guam

OFFICE OF THE GOVERNOR
P.O. BOX 10000
HAGATNA, GUAM 96910

JUL 15 1992

LEGISLATIVE SECRETARY

The Honorable Joe T. San Agustin
Speaker, Twenty-First Guam Legislature
155 Hesler Street
Agana, Guam 96910

Dear Mr. Speaker:

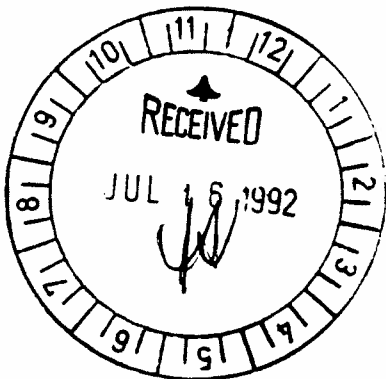
Transmitted herewith is Bill No. 862 which I have signed into law this date as
Public Law 21-116.

Sincerely yours,

JOSEPH F. ADA
Governor

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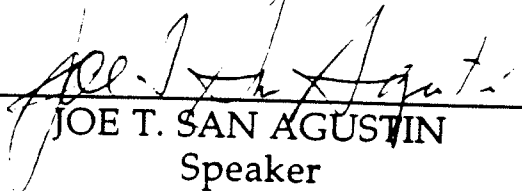
Attachment




TWENTY-FIRST GUAM LEGISLATURE
1992 (SECOND) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

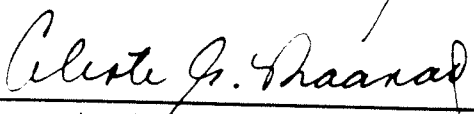
This is to certify that Substitute Bill No. 862 (LS), "AN ACT TO AUTHORIZE GUAM TELEPHONE AUTHORITY TO BORROW TWENTY-FOUR MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$24,700,000) FROM THE FEDERAL FINANCING BANK, AND RELATIVE TO THE ELECTIONS FOR POSITIONS WITHIN THE GOVERNMENT OF GUAM WHICH ARE NOT CONTESTED IN EITHER POLITICAL PARTY NOMINATION AT THE PRIMARY ELECTION SCHEDULED FOR SEPTEMBER 5, 1992, FOR WHICH THERE IS NO REASON TO HOLD A PRIMARY ELECTION IN 1992 FOR SUCH POSITIONS, AND APPROPRIATING FUNDS FOR OFF-ISLAND SPORTS TRAVEL," was on the 10th day of July, 1992, duly and regularly passed.


JOE T. SAN AGUSTIN
Speaker

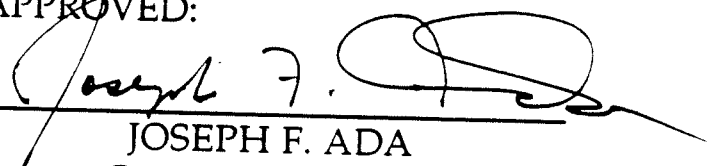
Attested:


PILAR C. LUJAN
Senator and Legislative Secretary

This Act was received by the Governor this 10 day of July, 1992,
at 5:34 o'clock P.M.


Assistant Staff Officer
Governor's Office

APPROVED:


JOSEPH F. ADA
Governor of Guam

Date: JUL 15 1992

Public Law No. 21-116

TWENTY-FIRST GUAM LEGISLATURE
1992 (SECOND) Regular Session

Bill No. 862 (LS)
Substituted on the floor

Introduced by:

C. T. C. Gutierrez
G. Mailloux
H. D. Dierking
J. P. Aguon
E. P. Arriola
M. Z. Bordallo
P. C. Lujan
D. Parkinson
J. T. San Agustin
F. R. Santos
D. L. G. Shimizu
J. G. Bamba
A. C. Blaz
D. F. Brooks
E. R. Dueñas
E. M. Espaldon
M. D. A. Manibusan
M. J. Reidy
M. C. Ruth
T. V. C. Tanaka
A. R. Unpingco

AN ACT TO AUTHORIZE GUAM TELEPHONE AUTHORITY TO BORROW TWENTY-FOUR MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$24,700,000) FROM THE FEDERAL FINANCING BANK, AND RELATIVE TO THE ELECTIONS FOR POSITIONS WITHIN THE GOVERNMENT OF GUAM WHICH ARE NOT CONTESTED IN EITHER POLITICAL PARTY NOMINATION AT THE PRIMARY ELECTION SCHEDULED FOR SEPTEMBER 5, 1992, FOR WHICH THERE IS NO REASON TO HOLD A PRIMARY ELECTION IN 1992 FOR SUCH POSITIONS, AND APPROPRIATING FUNDS FOR OFF-ISLAND SPORTS TRAVEL.

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

2 **Section 1.** (a) The Guam Telephone Authority ("GTA") may
3 increase its bonded and long-term indebtedness from One Hundred Twenty-
4 Five Million Nine Hundred Seven Thousand Eight Hundred Dollars
5 (\$125,907,800) to One Hundred Fifty Million Six Hundred Seven Thousand
6 Eight Hundred Dollars (\$150,607,800).

7 (b) The Guam Telephone Authority may issue a revenue bond
8 payable to the Federal Financing Bank ("FFB"), a body corporate and an
9 instrumentality of the United States, in the principal amount of Twenty-
10 Four Million Seven Hundred Thousand Dollars (\$24,700,000). The rate of
11 interest payable on each advance made under the revenue bond shall be
12 established by FFB pursuant to the Federal Financing Bank Act of 1973, as
13 amended (12 U.S.C. 2281 et seq.) and the operative loan commitment
14 agreement between FFB and the Administrator of the Rural Electrification
15 Administration. The final maturity date for the payment of any advance
16 made under the revenue bond shall be December 2014.

17 (c) The proceeds of the revenue bond authorized to be issued
18 pursuant to Subsection (b) of this Section shall be expended only for the
19 expansion and improvement of GTA's system.

20 (d) Subsection (a) of §7210, Title 12, Guam Code Annotated, is
21 repealed and re-enacted to read:

22 "(a) Bonds shall bear interest at a rate not to exceed nine
23 and one half percent (9 1/2%) per annum payable at such times
24 and at such places as may be provided therein; provided
25 however, that the nine and one half percent (9 1/2%) ceiling on
26 the interest rate shall not apply to bonds issued to evidence loans

1 made or guaranteed by the United States of America or any
2 agency or instrumentality thereof.”

3 (e) A new §7111 is added to Title 12, Guam Code Annotated, to read:

4 “§7111. For any indebtedness incurred for longer than one (1)
5 year, the Authority shall not spend any funds without prior
6 approval of the Legislature by legislation. Notwithstanding any
7 other provision of law, Guam Telephone Authority may not
8 borrow money through short term indebtedness without
9 legislative approval if the source of repayment is to be long term
10 indebtedness which has not received prior approval of the
11 Legislature by legislation.”

12 **Section 2.** (a) The Legislature finds that since neither political party
13 in Guam has more than twenty-one (21) candidates declared to run for the
14 Twenty-Second Guam Legislature in the Primary Election scheduled for
15 September 5, 1992, there is no logical reason to hold a Primary Election in
16 1992 for the Guam Legislature. Therefore, the Primary Election scheduled
17 for September 5, 1992 for nominating candidates for the Guam Legislature is
18 cancelled as to voting for Senator and the non-voting Delegate to Congress.
19 The Guam Election Commission is directed to certify all candidates who
20 would otherwise be qualified to appear on the September 5, 1992 Primary
21 Election ballot for placement on the General Election Ballot as candidates of
22 their respective political parties for the General Election to be held on
23 November 3, 1992. The drawing for placement of names for the Primary
24 Election shall stand for the General Election. This Subsection (a) applies
25 only for the candidates for the Guam Legislature and the non-voting
26 Delegate to Congress and only to the primary election scheduled for
27 September 5, 1992.

1 (b) The Legislature finds that there are a number of elections for
2 positions within the government of Guam which are not contested in either
3 political party for party nomination at the Primary Election scheduled for
4 September 5, 1992, and that there is no logical reason to hold a Primary
5 Election in 1992 for such positions. Therefore, in the Primary Election
6 scheduled for September 5, 1992 for nominating candidates for any positions
7 for which there is no contest between declared candidates in either political
8 party for party nominations to such positions, or there being one or less
9 declared candidate for such positions in each party, the Guam Election
10 Commission is directed to certify each candidate who would otherwise be
11 qualified to appear on the September 5, 1992 Primary Election ballot for
12 placement on the General Election Ballot as a candidate for said position for
13 his or her respective political party for the General Election to be held on
14 November 3, 1992. This Subsection (b) applies only to the positions in
15 nominations which are uncontested in both parties or for which one party
16 has no declared candidate and the nomination within the other party is
17 uncontested, and only to the Primary Election scheduled for September 5,
18 1992. If either party has a contested election for a position, both parties shall
19 have a Primary Election for that position. Notwithstanding any other
20 provision of law, the Election Commission is authorized to hand count
21 ballots in the September 5, 1992 Primary Election. This Subsection applies
22 only to the Primary Election for Mayor and Vice Mayor scheduled for
23 September 5, 1992.

24 (c) The Election Commission may conduct a primary pursuant to this
25 Act with only three (3) officials in each precinct and it may authorize the
26 ballots to be counted in the precinct by the precinct officials.

1 (d) Certification by the Commission of a candidate as a nominee
2 under this Section shall not relieve any person of any responsibility imposed
3 upon him or her by the financial disclosure provisions of Title 3 of the Guam
4 Code Annotated.

5 **Section 3.** §15 of Public Law 21-110 is hereby amended to read:


6 "Section 15. Two Hundred Thirty Thousand Dollars
7 (\$230,000) are appropriated from the General Fund to the
8 Department of Parks and Recreation to replenish the Off-Island
9 Sports Travel Fund."

MAY 11 '92

TWENTY-FIRST GUAM LEGISLATURE
1992 (SECOND) Regular Session

Bill No. 862 (LS)

Introduced by:


Committee on Rules
At the Request of the Governor

AN ACT TO AUTHORIZE GUAM TELEPHONE AUTHORITY
TO BORROW TWENTY-FOUR MILLION SEVEN HUNDRED
THOUSAND DOLLARS (\$24,700,000) FROM THE FEDERAL
FINANCING BANK.

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

2 Section 1. The Guam Telephone Authority ("GTA") may increase its bonded
3 and long-term indebtedness from One Hundred Twenty-Five Million Nine Hundred
4 Seven Thousand Eight Hundred Dollars (\$125,907,800) to One Hundred Fifty Million
5 Six Hundred Seven Thousand Eight Hundred Dollars (\$150,607,800).

6 Section 2. The Guam Telephone Authority may issue a revenue bond payable
7 to the Federal Financing Bank ("FFB"), a body corporate and an instrumentality
8 of the United States, in the principal amount of Twenty-Four Million Seven Hundred
9 Thousand Dollars (\$24,700,000). The rate of interest payable on each advance made
10 under the revenue bond shall be established by FFB pursuant to the Federal Financing
11 Bank Act of 1973, as amended (12 U.S.C. 2281 et seq.) and the operative loan
12 commitment agreement between FFB and the Administrator of the Rural
13 Electrification Administration. The final maturity date for the payment of any
14 advance made under the revenue bond shall be December 2014.

15 Section 3. The proceeds of the revenue bond authorized to be issued pursuant
16 to Section 2 of this Act shall be expended only for the expansion and improvement
17 of GTA's system.

18 Section 4. Subsection (a) of §7210, Title 12, Guam Code Annotated, is repealed
19 and re-enacted to read:

1 "(a) Bonds shall bear interest at a rate not to exceed nine and one half
2 percent (9 ½%) per annum payable at such times and at such places as may
3 be provided therein; provided however, that the nine and one half percent
4 (9 1/2%) ceiling on the interest rate shall not apply to bonds issued to evidence
5 loans made or guaranteed by the United States of America or any agency or
6 instrumentality thereof."

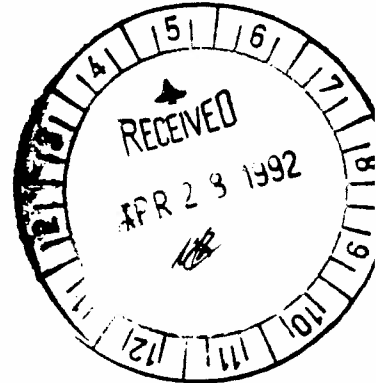


Territory of Guam
Territorio de Guam

OFFICE OF THE GOVERNOR
HERNAN YU'OS MA'ASE
AGANA, GUAM 96910

APR 28 1992

REFER TO
LEGISLATIVE SECRETARY



The Honorable Joe T. San Agustin
Speaker, 21st Guam Legislature
147 Hernan Cortes St.
Agana, GU 96910

Dear Mr. Speaker:

Attached please find a bill to authorize the Guam Telephone Authority to borrow \$24,700,000 from the Federal Financing Bank for the purpose of expansion and improvement of the GTA telephone system.

As you know, our Guam Telephone Authority has made vast improvements in the past five years. The time has not so far receded into the past that we do not remember how difficult it was to make a simple phone call from Agana to Tamuning without spending 20 minutes trying to get a dial tone.


The many communications wonders we enjoy today - and even take for granted - such as facsimile transmission, computer modem communication, and cellular telephone service - would be impossible today without the improvements to the GTA telephone system that have been implemented over the past five years. Indeed, telephone communications were never interrupted even during the strikes of Typhoons Russ and Yuri.

GTA has come far in the past five years; now the time has come to continue this remarkable forward progress. To this end, I am submitting for your consideration this bill to enable GTA to borrow \$24,700,000 from the Federal Financing Bank. To do this, the bill allows GTA to increase its long-term indebtedness from \$125,907,800 to \$150,607,800.

GTA has made available full documentation of its status at present and its plans for expansion and improvement to the telephone system here in Guam and will provide you a copy of this documentation at your request. I urge you and your colleagues to carefully consider this bill and approve it at your earliest convenience in order that we can continue the remarkable success story that is the Guam Telephone Authority.

If you have any questions or comments, please feel free to contact me at your convenience. Thank you and si Yu'os Ma'ase.

Sincerely,


JOSEPH F. ADA
Governor

210770



Commonwealth Now!