

Territory of Guam
Territorio de Guam

OFFICE OF THE GOVERNOR
DINANG MUGALLAH
AGANA, GUAM 96910 USA

James 2:10 PM.
RECEIVED OCT 06 1992

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**REFER TO
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. 955 which I signed into law as Public Law 21-133.

Sincerely yours,

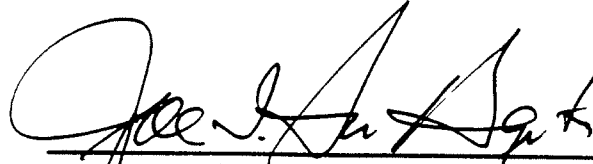

JOSEPH F. ADA
Governor

210966

Attachment

CERTIFICATION OF EMERGENCY CONDITIONS

I, the Speaker, and presiding officer of the Guam Legislature hereby CERTIFY, pursuant to §2103 of Title 2, Guam Code Annotated, that emergency conditions exist, involving danger to the public health and safety, so that the statutory requirement of public hearings for Bills Numbers 954 and 955 may be waived. Such emergency conditions result from the destruction caused by Typhoon Omar which has made many Guam residents homeless and which has badly damaged Guam's utility infrastructure to the point where the health and safety of the public are threatened. Bills Numbers 954 and 955 directly address the emergency problems caused by the great storm, and therefore I CERTIFY that immediate action must be taken hereon. Accordingly, there is no time for public hearings thereon.



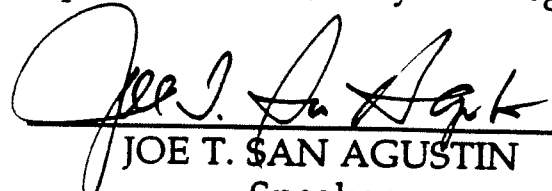
JOE T. SAN AGUSTIN
Speaker

9/1/92
DATE

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. 955 (LS), "AN ACT TO AMEND §8113.3 OF TITLE 12, GUAM CODE ANNOTATED, ON THE ISSUANCE OF LONG-TERM INDEBTEDNESS OF THE GUAM POWER AUTHORITY, AND TO ADD §§55.50 AND 55.51 TO TITLE 9, GUAM CODE ANNOTATED, ON THE THEFT OF GOVERNMENT EMERGENCY EQUIPMENT," was on the 1st day of September, 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 2nd day of September, 1992,
at 3:42 o'clock P.M.



Assistant Staff Officer
Governor's Office

APPROVED:



JOSEPH F. ADA
Governor of Guam

Date: SEP 03 1992

Public Law No. 21-133

TWENTY-FIRST GUAM LEGISLATURE
1992 (SECOND) Regular Session

Bill No. 955 (LS)

Introduced by:

As substituted by:

At the request of the Governor
C. T. C. Gutierrez
J. T. San Agustin
J. P. Aguon
E. P. Arriola
M. Z. Bordallo
H. D. Dierking
P. C. Lujan
G. Mailloux
D. Parkinson
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 AMEND §8113.3 OF TITLE 12, GUAM CODE ANNOTATED, ON THE ISSUANCE OF LONG-TERM INDEBTEDNESS OF THE GUAM POWER AUTHORITY, AND TO ADD §§55.50 AND 55.51 TO TITLE 9, GUAM CODE ANNOTATED, ON THE THEFT OF GOVERNMENT EMERGENCY EQUIPMENT.

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

2 Section 1. §8113.3 of Title 12, Guam Code Annotated, is amended to
3 read:

4 "§8113.3. Long-term indebtedness. In order to enable GPA
5 to obtain the best possible price to the territory, and in the best
6 interest of GPA's rate payers, GPA is authorized to incur long-
7 term indebtedness not to exceed \$258,000,000 maturing not later
8 than thirty (30) years from issuance, bearing interest at a rate not
9 to exceed 10% per annum, and payable solely from revenues of
10 GPA. Notwithstanding §8210, Title 12, Guam Code Annotated,
11 without further approval by legislation, but subject to the
12 approval of PUC, the indenture pursuant to which the
13 indebtedness is issued may include any and all covenants and
14 agreements described by said §8210. The debt service coverage
15 ratio used in the rate covenant for the debt authorized by this Act
16 shall not exceed an amount approved in writing by the Governor,
17 and shall be the debt service coverage ratio hereafter used by
18 PUC, together with other appropriate factors, in setting rates.
19 The indenture may also include a pledge by the government of
20 Guam not to repeal, amend or modify Chapter 12 of Title 12,
21 Guam Code Annotated, in any way that would substantially
22 impair the powers, duties or effectiveness of the PUC thereunder
23 in relation to GPA and its rates. The proceeds of said debt shall be
24 used to refund GPA's existing indebtedness, including revenue
25 bonds, FFB loans, the short-term indebtedness herein authorized,

1 and the \$26 million interim debt and to finance the following listed
2 projects:

3 1. Procurement and installation of the generation, and
4 ancillary equipment described in §8113.1;

5 2. Refurbishment of the Weber barge;

6 3. Land acquisition for generator siting;

7 4. Next baseload unit (35 MW);

8 5. Anigua substation construction and equipment;

9 6. Upgrading of computers for central control of IWPS;

10 7. Replacement of deteriorated steel structures at Cabras
11 supporting 115 KV buses and switch gear; and

12 8. Procurement and installation of stand-by generators for
13 water wells and booster stations in the islandwide water, sewer,
14 and power systems.

15 To the extent GPA, with the approval of PUC, determines
16 that as to procurement and installation of the generators and
17 ancillary equipment, it is in the best interest of GPA 's rate payers
18 to procure by various appropriate financing means available,
19 GPA is hereby authorized to do so.

20 To the extent costs are incurred or advances are received for
21 such projects prior to issuance of the revenue obligations
22 authorized hereby, such costs may be reimbursed from proceeds of
23 such obligations. This authorization shall constitute an
24 expression of the intent of the government of Guam to reimburse
25 such costs for purposes of §1.148-18 of the Treasury Regulations."

1 Section 2. New §§55.50 and 55.51 are hereby added to Title 9, Guam
2 Code Annotated, to read:

3 "§55.50. Damaging, stealing or receiving stolen
4 government generators, telephones, or emergency or utility
5 equipment. A person commits a felony in the second degree if he
6 intentionally damages or steals any generator, power pole, power
7 line, telephone, telephone line, telephone facility, water meter, or
8 other emergency or utility equipment owned or installed by the
9 government of Guam, its agencies or instrumentalities.

10 §55.51. Receiving stolen government generators,
11 telephones or emergency utility equipment. A person commits a
12 felony in the second degree if he receives any stolen generator,
13 power pole, power line, telephone, telephone line, telephone
14 facility, water meter, or other emergency or utility equipment
15 owned or installed by the government of Guam, its agencies or
16 instrumentalities, knowing such item is stolen."

Date: 9/1/92

VOTING SHEET

Bill No. 955
 Resolution No. _____
 Question: _____

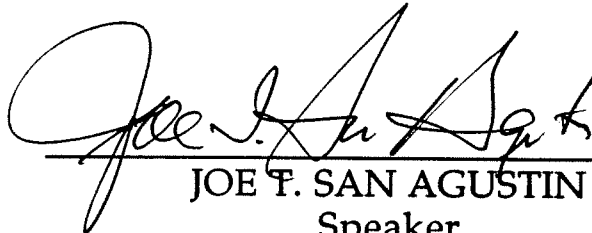
	AYE	NO	NOT VOTING	ABSENT/ OUT DURING ROLL CALL
<u>AGUON, John P.</u>	✓			
<u>ARRIOLA, Elizabeth P.</u>	✓			
<u>BAMBA, J. George</u>	✓			
<u>BLAZ, Anthony C.</u>	✓			
<u>BORDALLO, Madeleine Z.</u>				✓
<u>BROOKS, Doris F.</u>	✓			
<u>DIERKING, Herminia D.</u>	✓			
<u>DUENAS, Edward R.</u>				✓
<u>ESPALDON, Ernesto M.</u>	✓			
<u>GUTIERREZ, Carl T.C.</u>	✓			
<u>LUJAN, Pilar C.</u>	✓			
<u>MAILLOUX, Gordon</u>	✓			
<u>MANIBUSAN, Marilyn D.A.</u>	✓			
<u>PARKINSON, Don</u>	✓			
<u>REIDY, Michael J.</u>	✓			
<u>RUTH, Martha C.</u>	✓			
<u>SAN AGUSTIN, Joe T.</u>	✓			
<u>SANTOS, Francisco R.</u>	✓			
<u>SHIMIZU, David L.G.</u>	✓			
<u>TANAKA, Thomas V.C.</u>	✓			
<u>UNPINGCO, Antonio R.</u>	✓			

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CERTIFICATION OF EMERGENCY CONDITIONS

I, the Speaker, and presiding officer of the Guam Legislature hereby CERTIFY, pursuant to §2103 of Title 2, Guam Code Annotated, that emergency conditions exist, involving danger to the public health and safety, so that the statutory requirement of public hearings for Bills Numbers 954 and 955 may be waived. Such emergency conditions result from the destruction caused by Typhoon Omar which has made many Guam residents homeless and which has badly damaged Guam's utility infrastructure to the point where the health and safety of the public are threatened. Bills Numbers 954 and 955 directly address the emergency problems caused by the great storm, and therefore I CERTIFY that immediate action must be taken hereon. Accordingly, there is no time for public hearings thereon.



JOE T. SAN AGUSTIN
Speaker

9/1/92
DATE

Introduced

SEP 01 '92

TWENTY-FIRST GUAM LEGISLATURE
(SECOND) Regular Session 1992

Bill No. 955 (LS)

*Original
1/10/92*

Introduced by:

At the request of the Governor

AN ACT TO AMEND SECTION 8113.3 OF TITLE 12,
GUAM CODE ANNOTATED REGARDING THE ISSUANCE
OF LONG TERM INDEBTEDNESS OF THE GUAM POWER
AUTHORITY.

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

Section 1. §8113.3 of Title 12, Guam Code Annotated is amended to
read:

"Section 8113.3. **Long-term indebtedness.** In order to enable
GPA to obtain the best possible price to the territory, and in the best interest of
GPA's rate payers, GPA is authorized to incur long-term indebtedness not to
exceed [~~\$240,000,000~~] \$258,000,000 maturing not later than thirty (30) years from
issuance, bearing interest at a rate not to exceed 10% per annum, and payable
solely from revenues of GPA. Notwithstanding 12 GCA §8210, without further
approval by legislation, but subject to the approval of PUC, the indenture pursuant
to which the indebtedness is issued may include any and all covenants and
agreements described by 12 GCA §8210. The debt service [ratio] coverage ratio
used in the rate covenant for the debt authorized by this Act shall not exceed an
amount approved in writing by the Governor, [which] and shall be the debt service
coverage ratio hereafter used by PUC, together with other appropriate factors, in
setting rates. The indenture may also include a pledge by the government of
Guam not to repeal, amend or modify Chapter 12 of Title 12, Guam Code
Annotated, in any way that would substantially impair the powers, duties or
effectiveness of the PUC thereunder in relation to GPA and its rates. The proceeds
of said debt shall be used to refund GPA's existing indebtedness, including
revenue bonds, FFB loans, the short term indebtedness herein authorized, and
the \$26 million interim debt and to finance the following listed projects:

- 1 1. Procurement and installation of the generation, and
- 2 ancillary equipment described in §8113.1;
- 3 2. Refurbishment of the Weber barge;
- 4 3. Land acquisition for generator siting;
- 5 4. Next baseload unit (35 MW);
- 6 5. Anigua substation construction and equipment;
- 7 6. Upgrading of computers for central control of IWPS; [and]
- 8 7. Replacement of deteriorated steel structures at Cabras supporting
- 9 115 KV buses and switch gear; and
- 10 8. Procurement and installation of stand-by generators for water wells
- 11 and booster stations in the islandwide water and power system.

12 To the extent GPA, with the approval of PUC, determines that as to
13 procurement and installation of the generators and ancillary equipment, it is in the
14 best interests of GPA's rate payers to procure by various appropriate financing
15 means available, GPA is hereby authorized to do so.

16 To the extent costs are incurred or advances are received for such projects
17 prior to issuance of the revenue obligations authorized hereby, such costs may be
18 reimbursed from proceeds of such obligations. This authorization shall constitute
19 an expression of the intent of the government of Guam to reimburse such costs for
20 purposes of §1.148-18 of the Treasury Regulations."
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