

JUN 04 1999

The Honorable Antonio R. Unpingco
Speaker
I Mina'Bente Singko na Liheslaturan Guåhan
Twenty-Fifth Guam Legislature
Guam Legislature Temporary Building
155 Hesler Street
Hagåtña, Guam 96910


Ac
H:55
6/7/99

Dear Speaker Unpingco:

Enclosed please find Bill No. 47 (COR), "AN ACT TO ADD A NEW CHAPTER 8 TO DIVISION 2 OF TITLE 15 OF THE GUAM CODE ANNOTATED, RELATIVE TO ADOPTING THE UNIFORM TRANSFER ON DEATH SECURITY REGISTRATION ACT", which I have signed into law today as **Public Law No. 25-32**.

The measure is largely in accordance with model legislation effectuating this same purpose. However, a substantial typographical error exists on line 4, page 7 of the bill. In establishing protections for the registering entity, the measure references to a §8 of this new Chapter. The section is apparently intended to reference §808 instead. Please note that this error will need to be corrected in order for this language to be fully effective.

Very truly yours,



Carl T. C. Gutierrez
I Maga'Lahen Guåhan
Governor of Guam

Attachment: copy attached for signed bill or overridden bill
original attached for vetoed bill

cc: The Honorable Joanne M. S. Brown
Legislative Secretary

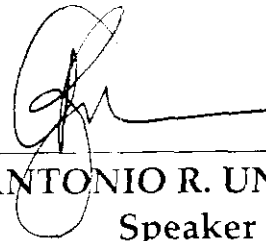
Speaker
ANTONIO R. UNPINGCO
6-7-99
116
Chante

657

MINA'BENTE SINGKO NA LIHESLATURAN GUAHAN
1999 (FIRST) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'LAHEN GUAHAN

This is to certify that Bill No. 47 (COR), "AN ACT TO ADD A NEW CHAPTER 8 TO DIVISION 2 OF TITLE 15 OF THE GUAM CODE ANNOTATED, RELATIVE TO ADOPTING THE UNIFORM TRANSFER ON DEATH SECURITY REGISTRATION ACT," was on the 24th day of May, 1999, duly and regularly passed.



ANTONIO R. UNPINGCO
Speaker

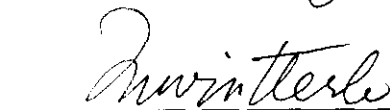
Attested:



JOANNE M.S. BROWN

Senator and Legislative Secretary

This Act was received by *I Maga'lahaen Guahan* this 25th day of May, 1999,
at 4:35 o'clock P.M.



Assistant Staff Officer
Maga'lahaen's Office

APPROVED:



CARL T. C. GUTIERREZ
I Maga'lahaen Guahan

Date: 6-4-99

Public Law No. 25-32

MINA'BENTE SINGKO NA LIHESLATURAN GUÅHAN
1999 (FIRST) Regular Session

Bill No. 47 (COR)

As amended.

Introduced by:

A. R. Unpingco

F. B. Aguon, Jr.

E. C. Bermudes

A. C. Blaz

J. M.S. Brown

E. B. Calvo

M. G. Camacho

Mark Forbes

L. F. Kasperbauer

A. C. Lamorena, V

C. A. Leon Guerrero

K. S. Moylan

V. C. Pangelinan

J. C. Salas

S. A. Sanchez, II

AN ACT TO *ADD* A NEW CHAPTER 8 TO
DIVISION 2 OF TITLE 15 OF THE GUAM CODE
ANNOTATED, RELATIVE TO ADOPTING THE
UNIFORM TRANSFER ON DEATH SECURITY
REGISTRATION ACT.

1 BE IT ENACTED BY THE PEOPLE OF GUAM:

2 Section 1. Legislative Findings and Intent. *I Liheslaturan Guåhan*
3 finds that the best way for heirs to avoid probate is to identify beneficiaries
4 who will inherit specific assets when they pass away. The Uniform Transfer
5 on Death Securities Registration Act allows an individual to identify

1 beneficiaries for stocks, bonds and mutual funds that are *not* part of
2 retirement accounts. The key advantage of the Transfer on Death agreement
3 is that it allows for the ownership of assets to transfer directly to certain
4 beneficiaries and bypass probate. Another finding is that Transfer on Death
5 agreements enable the owner to maintain control of all his assets while the
6 owner is alive. Further, the owner can change the Transfer on Death
7 agreement to delete or add on beneficiaries for certain assets.

8 **Section 2.** A New Chapter 8 is hereby *added* to Division 2 of Title 15 of
9 the Guam Code Annotated, and the existing Chapters shall be renumbered by
10 the Compiler of Laws, to read as follows:

11 **“CHAPTER 8.**

12 **UNIFORM TRANSFER ON DEATH SECURITY REGISTRATION ACT.**

13 **Section 801. Short Title: Rules of Construction.**

14 (a) This Chapter may be cited as the *‘Uniform Transfer on*
15 *Death Security Registration Act.’*

16 (b) This Chapter shall be liberally construed and applied
17 to promote its underlying purposes and policy and to make
18 uniform the laws with respect to the subject of this part within
19 Guam.

20 **Section 802. Definitions.** For the purposes of this
21 Chapter:

22 (1) *‘Beneficiary form’* means a registration of a security that
23 indicates the present owner of the security and the intention of the

1 owner regarding the person who will become the owner of the
2 security on the death of the owner.

3 (2) '*Devisee*' means a person designated in a will to receive
4 a disposition of property.

5 (3) '*Heirs*' means those persons, including the surviving
6 spouse, who are entitled to the property of a decedent.

7 (4) '*Person*' means an individual, corporation,
8 organization and any other legal entity.

9 (5) '*POD*' means 'pay on death.'

10 (6) '*Register,*' including its derivatives, means to issue a
11 certificate showing the ownership of a certified security or, in the
12 case of an uncertified security, to initiate or transfer an account
13 showing ownership of securities.

14 (7) '*Registering entity*' means a person who originates or
15 transfers a security title by registration, and includes a broker
16 maintaining security accounts for customers and a transfer agent
17 or other person acting for or as an issuer of securities.

18 (8) '*Security*' means a share, participation or other interest
19 in property, in a business, or in an obligation of an enterprise or
20 other issuer and includes a certificated security, an uncertificated
21 security and a security account.

22 (9) '*Security account*' means:

23 (a) a reinvestment account associated with a
24 security, a securities account with a broker, a cash balance in

1 a brokerage account, cash interest, earnings, or dividends
2 earned or declared on a security in an account, a
3 reinvestment account, or a brokerage account, whether or
4 not credited to the account before the owner's death; *or*

5 (b) a cash balance or other property held for or due
6 to the owner of a security as a replacement for or product of
7 an account security, whether or not credited to the account
8 before the owner's death.

9 (10) 'State,' when referring to a part of the United States,
10 includes any state, district, commonwealth, territory and insular
11 possession of the United States, and any area subject to the
12 legislative authority of the United States of America.

13 **Section 803. Registration in Beneficiary Form; Sole or Joint**
14 **Tenancy Ownership.** Only individuals whose registration of a security
15 shows sole ownership by one (1) individual or multiple ownership by
16 two (2) or more with right of survivorship, rather than as tenants in
17 common, may obtain registration in beneficiary form. Multiple owners
18 of a security registered in beneficiary form hold as joint tenants with
19 right of survivorship, as tenants by the entirety, or as owners of
20 community property held in survivorship form, and *not* as tenants in
21 common.

22 **Section 804. Registration in Beneficiary Form; Applicable**
23 **Law.** A security may be registered in beneficiary form *if* the form
24 is authorized by this or a similar statute of the state of organization of

1 the issuer or registering entity, the location of the registering entity's
2 principal office, the office of its transfer agent or its office making the
3 registration, or by this or a similar statute of the law of the state listed as
4 the owner's address at the time of registration. A registration governed
5 by the law of a jurisdiction in which this or similar legislation is *not* in
6 force or was *not* in force when a registration in beneficiary form was
7 made is nevertheless presumed to be valid and authorized as a matter of
8 contract law.

9 **Section 805. Origination of Registration in Beneficiary**
10 **Form.**

11 A security, whether evidenced by certificate or account, is registered in
12 beneficiary form when the registration includes a designation of a
13 beneficiary to take the ownership at the death of the owner or the deaths
14 of all multiple owners.

15 **Section 806. Form of Registration in Beneficiary Form.**

16 Registration in beneficiary form may be shown by the words '*transfer on*
17 *death*' or the abbreviation '*TOD,*' or by the words '*pay on death,*' or the
18 abbreviation '*POD,*' after the name of the registered owner and before
19 the name of a beneficiary.

20 **Section 807. Effect of Registration in Beneficiary Form.**

21 The designation of a TOD beneficiary on a registration in beneficiary
22 form has no effect on ownership until the owner's death. A registration
23 of a security in beneficiary form may be cancelled or changed at any

1 time by the sole owner or all then surviving owners without the consent
2 of the beneficiary.

3 **Section 808. Ownership on Death of Owner.** On the death
4 of a sole owner, or the last to die of all multiple owners, ownership of
5 securities registered in beneficiary form passes to the beneficiary, or
6 beneficiaries, who survive all owners. On proof of death of all owners
7 and compliance with any applicable requirements of the registering
8 entity, a security registered in beneficiary form may be reregistered in
9 the name of the beneficiary or beneficiaries who survived the death of
10 all owners. Until division of the security after the death of all owners,
11 multiple beneficiaries surviving the death of all owners hold their
12 interests as tenants in common. If no beneficiary survives the death of
13 all owners, the security belongs to the estate of the deceased sole owner
14 or the estate of the last to die of all multiple owners.

15 **Section 809. Protection of Registering Entity.** (a) A
16 registering entity is *not* required to offer or to accept a request for
17 security registration in beneficiary form. *If* a registration in
18 beneficiary form is offered by a registering entity, the owner
19 requesting registration, in beneficiary form assents to the
20 protections given to the registering entity by this Chapter.

21 (b) By accepting a request for registration of a security in
22 beneficiary form, the registering entity agrees that the registration
23 will be implemented on death of the deceased owner as provided
24 in this Chapter.

1 (c) A registering entity is discharged from all claims to a
2 security by the estate, creditors, heirs or devisees of a deceased
3 owner *if* it registers a transfer of the security in accordance with
4 §8, and does so in good faith reliance on the registration, on this
5 part, and on information provided to it by affidavit of the personal
6 representative of the deceased owner, or by the surviving
7 beneficiary or by the surviving beneficiary's representatives, or
8 other information available to the registering entity.

9 (d) The protections of this Chapter do *not* extend to a re-
10 registration or payment made *after* a registering entity has
11 received written notice from any claimant to any interest in the
12 security objecting implementation of a registration in beneficiary
13 form. No other notice or other information available to the
14 registering entity affects its right to protection under this Chapter.
15 The protection provided by this Chapter to the registering entity
16 of a security does *not* affect the rights of beneficiaries in disputes
17 between themselves and other claimants to ownership of the
18 security transferred or its value or proceeds.

19 **Section 810. Nontestamentary Transfer on Death.** (a) A
20 transfer on death resulting from a registration in beneficiary form
21 is effective by reason of the contract regarding the registration
22 between the owner and the registering entity and this Chapter,
23 and is *not* testamentary.

1 (b) This Chapter does *not* limit the rights of creditors of
2 security owners against beneficiaries and other transferees under
3 other laws of Guam.

4 **Section 811. Rights of Creditor on Registration.** (a) A
5 security registered in beneficiary form is *not* effective against an
6 estate of a deceased party to transfer to a survivor sums that are
7 otherwise needed to pay debts, taxes and expenses of
8 administration, including statutory allowances to the surviving
9 spouse and minor children, *if* other assets of the estate are
10 insufficient.

11 (b) A party, POD or TOD payee, or beneficiary who
12 receives a payment from or transfer of a security registered in
13 beneficiary form after the death of a deceased party is liable to
14 account to the deceased party's personal representative for
15 amounts the decedent owned beneficially immediately before the
16 decedent's death to the extent necessary to discharge the claims
17 and charges described by Subsection (a) of this Section remaining
18 unpaid after application of the decedent's estate, but is *not* liable in
19 an amount greater than the amount that the party, POD or TOD
20 payee, or beneficiary received from the security.

21 (c) A proceeding to assert the liability provided by
22 Subsection (b) of this Section may *not* be commenced, *unless* the
23 personal representative has received a written demand by a
24 surviving spouse, a creditor, or one acting for a minor child of the

1 decedent, and a proceeding may *not* be commenced later than two
2 (2) years after the date of the death of the decedent. Sums
3 recovered by the personal representative under this Section shall
4 be administered as part of the decedent's estate.

5 (d) This Section does *not* affect the right of a financial
6 institution, a securities issuer, or a securities broker to make a
7 payment from or transfer of a security registered in beneficiary
8 form according to the terms of the security, or impose liability on
9 the institution, issuer or broker to the estate of a deceased party,
10 *unless* before the payment or transfer the institution, issuer or
11 broker received written notice from the personal representative
12 stating the sums needed to pay debts, taxes and expenses of
13 administration.

14 **Section 812. Terms, Conditions and Forms for Registration.**

15 (a) A registering entity offering to accept registrations in
16 beneficiary form may establish the terms and conditions under
17 which it will receive requests: (i) for registration in beneficiary
18 form, and (ii) for implementation of registrations in beneficiary
19 form, including requests for cancellation of previously registered
20 TOD beneficiary designations and requests for re-registration to
21 effect a change of beneficiary. The terms and conditions so
22 established may provide for proving death, avoiding or resolving
23 any problems concerning fractional shares, designating primary
24 and contingent beneficiaries, and substituting a named
25 beneficiary's descendants to take in the place of the named

1 beneficiary in the event of the beneficiary's death. Substitution
2 may be indicated by appending to the name of the prime
3 beneficiary the letters 'LDPS' ('lineal descendants per stripes').
4 This designation substitutes a deceased beneficiary's descendants
5 who survive the owner for a beneficiary who fails to survive the
6 owner, the descendants to be identified and to share in accordance
7 with the law of the beneficiary's domicile at the owner's death
8 governing inheritance by descendants of an intestate. Other forms
9 of identifying beneficiaries who are to take on one (1) or more
10 contingencies, and rules for providing proofs and assurances
11 needed to satisfy reasonable concerns by registering entities
12 regarding conditions and identities relevant to accurate
13 implementation of registrations in beneficiary form, may be
14 contained in a registering entity's terms and conditions.

15 (b) The following are illustrations of registrations in
16 beneficiary form that a registering entity may authorize:

17 (i) sole owner-sole beneficiary: John S Brown TOD
18 or (POD) John S Brown Jr.;

19 (ii) multiple owner-sole beneficiary: John S Brown
20 Mary B Brown JT TEN TOD John S Brown Jr.; *or*

21 (iii) multiple owners-primary and secondary
22 (substituted) beneficiaries: John S Brown Mary B Brown JT
23 TEN TOD John S Brown Jr. SUB BENE Peter Q Brown; *or*
24 John S Brown Mary B Brown JT TEN TOD John S Brown Jr.
25 LDPS.

1 **Section 813. Notice of Effect of Registration.** A registering
2 entity shall provide to an owner requesting registration of a security in
3 beneficiary form a written statement describing the legal effects of the
4 registration *not* later than the date on which the owner registers the
5 security. The statement shall be printed in all capital twelve (12) point
6 boldfaced type, and shall be signed by the registering owner at the time
7 of registration. The following statement will suffice *if* signed by the
8 registering owner:

9 **'IMPORTANT NOTICE REGARDING YOUR RIGHTS**

10 'ON PROOF OF DEATH, YOUR SECURITY IN
11 BENEFICIARY FORM WILL BE TRANSFERRED TO YOUR
12 NAMED BENEFICIARY, OR BENEFICIARIES, WITHOUT
13 BEING PART OF YOUR ESTATE UNDER YOUR WILL OR
14 BY INTESTACY. YOU SHOULD MAKE SURE BEFORE
15 YOU REGISTER YOUR SECURITY IN BENEFICIARY
16 FORM THAT THE REGISTRATION DOES NOT
17 CONFLICT WITH ANY OTHER PROVISION IN A
18 DOCUMENT THAT YOU HAVE AUTHORIZED AND
19 SIGNED, INCLUDING A WILL OR TRUST AGREEMENT.
20 IF YOU HAVE ANY DOUBT ABOUT WHETHER A
21 CONFLICT EXISTS, YOU SHOULD ALSO NOTE THAT
22 REGISTERING YOUR SECURITY IN BENEFICIARY FORM
23 MAY NOT AFFECT A CREDITOR'S CLAIM AGAINST
24 YOUR ESTATE OR AFFECT THE ESTATE OR

1 INHERITANCE TAX LIABILITY OF YOUR ESTATE OR OF
2 YOUR BENEFICIARY OF BENEFICIARIES.'

3 'I HAVE READ THE ABOVE NOTICE AND UNDERSTAND ITS
4 CONTENTS.

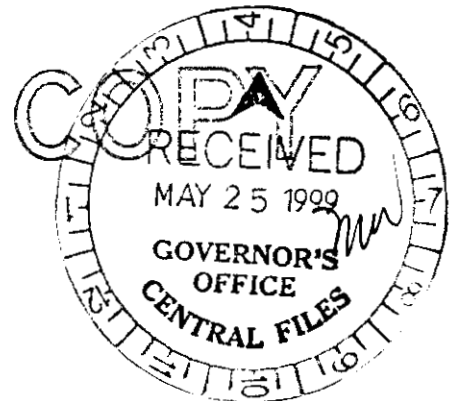
5 *(signature of registering owner)''*



MINA' BENTE SINGKO NA LIHESLATURAN GUÅHAN
TWENTY-FIFTH GUAM LEGISLATURE
155 Hesler Street, Hagåtña, Guam 96910

May 25, 1999

The Honorable Carl T.C. Gutierrez
I Maga'lahen Guåhan
Ufisinan I Maga'lahi
Hagåtña, Guam 96910



Dear *Maga'lahi* Gutierrez:

Transmitted herewith are Bill Nos. 47 (COR), 73 (COR), 88 (COR), 103 (LS), and 145 (COR) which were passed by *I Mina'Bente Singko Na Liheslaturan Guåhan* on May 24, 1999.

Sincerely,

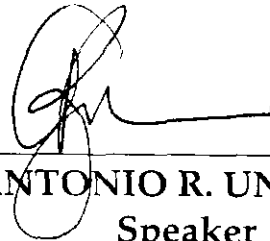
JOANNE M.S. BROWN
Senator and Legislative Secretary

Enclosure (5)

MINA'BENTE SINGKO NA LIHESLATURAN GUAHAN
1999 (FIRST) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'LAHEN GUAHAN

This is to certify that Bill No. 47 (COR), "AN ACT TO ADD A NEW CHAPTER 8 TO DIVISION 2 OF TITLE 15 OF THE GUAM CODE ANNOTATED, RELATIVE TO ADOPTING THE UNIFORM TRANSFER ON DEATH SECURITY REGISTRATION ACT," was on the 24th day of May, 1999, duly and regularly passed.



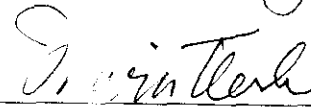
ANTONIO R. UNPINGCO
Speaker

Attested:



JOANNE M.S. BROWN
Senator and Legislative Secretary

.....
This Act was received by I Maga'lahaen Guahan this 25th day of May, 1999,
at 4:35 o'clock J M.



Assistant Staff Officer
Maga'lahaen's Office

APPROVED:

CARL T. C. GUTIERREZ
I Maga'lahaen Guahan

Date: _____

Public Law No. _____

MINA'BENTE SINGKO NA LIHESLATURAN GUÅHAN
1999 (FIRST) Regular Session

Bill No. 47 (COR)

As amended.

Introduced by:

A. R. Unpingco
F. B. Aguon, Jr.
E. C. Bermudes
A. C. Blaz
J. M.S. Brown
E. B. Calvo
M. G. Camacho
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2 retirement accounts. The key advantage of the Transfer on Death agreement
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23 (a) a reinvestment account associated with a
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4 not credited to the account before the owner's death; *or*

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9 (10) 'State,' when referring to a part of the United States,
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12 legislative authority of the United States of America.

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17 common, may obtain registration in beneficiary form. Multiple owners
18 of a security registered in beneficiary form hold as joint tenants with
19 right of survivorship, as tenants by the entireties, or as owners of
20 community property held in survivorship form, and *not* as tenants in
21 common.

22 **Section 804. Registration in Beneficiary Form; Applicable**
23 **Law.** A security may be registered in beneficiary form *if* the form
24 is authorized by this or a similar statute of the state of organization of

1 the issuer or registering entity, the location of the registering entity's
2 principal office, the office of its transfer agent or its office making the
3 registration, or by this or a similar statute of the law of the state listed as
4 the owner's address at the time of registration. A registration governed
5 by the law of a jurisdiction in which this or similar legislation is *not* in
6 force or was *not* in force when a registration in beneficiary form was
7 made is nevertheless presumed to be valid and authorized as a matter of
8 contract law.

9 **Section 805. Origination of Registration in Beneficiary**
10 **Form.**

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12 beneficiary form when the registration includes a designation of a
13 beneficiary to take the ownership at the death of the owner or the deaths
14 of all multiple owners.

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18 abbreviation '*POD,*' after the name of the registered owner and before
19 the name of a beneficiary.

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22 form has no effect on ownership until the owner's death. A registration
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1 time by the sole owner or all then surviving owners without the consent
2 of the beneficiary.

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6 beneficiaries, who survive all owners. On proof of death of all owners
7 and compliance with any applicable requirements of the registering
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17 security registration in beneficiary form. *If* a registration in
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21 (b) By accepting a request for registration of a security in
22 beneficiary form, the registering entity agrees that the registration
23 will be implemented on death of the deceased owner as provided
24 in this Chapter.

1 (c) A registering entity is discharged from all claims to a
2 security by the estate, creditors, heirs or devisees of a deceased
3 owner *if* it registers a transfer of the security in accordance with
4 §8, and does so in good faith reliance on the registration, on this
5 part, and on information provided to it by affidavit of the personal
6 representative of the deceased owner, or by the surviving
7 beneficiary or by the surviving beneficiary's representatives, or
8 other information available to the registering entity.

9 (d) The protections of this Chapter do *not* extend to a re-
10 registration or payment made *after* a registering entity has
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14 registering entity affects its right to protection under this Chapter.
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20 transfer on death resulting from a registration in beneficiary form
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22 between the owner and the registering entity and this Chapter,
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1 (b) This Chapter does *not* limit the rights of creditors of
2 security owners against beneficiaries and other transferees under
3 other laws of Guam.

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9 spouse and minor children, *if* other assets of the estate are
10 insufficient.

11 (b) A party, POD or TOD payee, or beneficiary who
12 receives a payment from or transfer of a security registered in
13 beneficiary form after the death of a deceased party is liable to
14 account to the deceased party's personal representative for
15 amounts the decedent owned beneficially immediately before the
16 decedent's death to the extent necessary to discharge the claims
17 and charges described by Subsection (a) of this Section remaining
18 unpaid after application of the decedent's estate, but is *not* liable in
19 an amount greater than the amount that the party, POD or TOD
20 payee, or beneficiary received from the security.

21 (c) A proceeding to assert the liability provided by
22 Subsection (b) of this Section may *not* be commenced, *unless* the
23 personal representative has received a written demand by a
24 surviving spouse, a creditor, or one acting for a minor child of the

1 decedent, and a proceeding may *not* be commenced later than two
2 (2) years after the date of the death of the decedent. Sums
3 recovered by the personal representative under this Section shall
4 be administered as part of the decedent's estate.

5 (d) This Section does *not* affect the right of a financial
6 institution, a securities issuer, or a securities broker to make a
7 payment from or transfer of a security registered in beneficiary
8 form according to the terms of the security, or impose liability on
9 the institution, issuer or broker to the estate of a deceased party,
10 *unless* before the payment or transfer the institution, issuer or
11 broker received written notice from the personal representative
12 stating the sums needed to pay debts, taxes and expenses of
13 administration.

14 **Section 812. Terms, Conditions and Forms for Registration.**

15 (a) A registering entity offering to accept registrations in
16 beneficiary form may establish the terms and conditions under
17 which it will receive requests: (i) for registration in beneficiary
18 form, and (ii) for implementation of registrations in beneficiary
19 form, including requests for cancellation of previously registered
20 TOD beneficiary designations and requests for re-registration to
21 effect a change of beneficiary. The terms and conditions so
22 established may provide for proving death, avoiding or resolving
23 any problems concerning fractional shares, designating primary
24 and contingent beneficiaries, and substituting a named
25 beneficiary's descendants to take in the place of the named

1 beneficiary in the event of the beneficiary's death. Substitution
2 may be indicated by appending to the name of the prime
3 beneficiary the letters 'LDPS' ('lineal descendants per stripes').
4 This designation substitutes a deceased beneficiary's descendants
5 who survive the owner for a beneficiary who fails to survive the
6 owner, the descendants to be identified and to share in accordance
7 with the law of the beneficiary's domicile at the owner's death
8 governing inheritance by descendants of an intestate. Other forms
9 of identifying beneficiaries who are to take on one (1) or more
10 contingencies, and rules for providing proofs and assurances
11 needed to satisfy reasonable concerns by registering entities
12 regarding conditions and identities relevant to accurate
13 implementation of registrations in beneficiary form, may be
14 contained in a registering entity's terms and conditions.

15 (b) The following are illustrations of registrations in
16 beneficiary form that a registering entity may authorize:

17 (i) sole owner-sole beneficiary: John S Brown TOD
18 or (POD) John S Brown Jr.;

19 (ii) multiple owner-sole beneficiary: John S Brown
20 Mary B Brown JT TEN TOD John S Brown Jr.; *or*

21 (iii) multiple owners-primary and secondary
22 (substituted) beneficiaries: John S Brown Mary B Brown JT
23 TEN TOD John S Brown Jr. SUB BENE Peter Q Brown; *or*
24 John S Brown Mary B Brown JT TEN TOD John S Brown Jr.
25 LDPS.

1 **Section 813. Notice of Effect of Registration.** A registering
2 entity shall provide to an owner requesting registration of a security in
3 beneficiary form a written statement describing the legal effects of the
4 registration *not* later than the date on which the owner registers the
5 security. The statement shall be printed in all capital twelve (12) point
6 boldfaced type, and shall be signed by the registering owner at the time
7 of registration. The following statement will suffice *if* signed by the
8 registering owner:

9 **‘IMPORTANT NOTICE REGARDING YOUR RIGHTS**

10 ‘ON PROOF OF DEATH, YOUR SECURITY IN
11 BENEFICIARY FORM WILL BE TRANSFERRED TO YOUR
12 NAMED BENEFICIARY, OR BENEFICIARIES, WITHOUT
13 BEING PART OF YOUR ESTATE UNDER YOUR WILL OR
14 BY INTESTACY. YOU SHOULD MAKE SURE BEFORE
15 YOU REGISTER YOUR SECURITY IN BENEFICIARY
16 FORM THAT THE REGISTRATION DOES NOT
17 CONFLICT WITH ANY OTHER PROVISION IN A
18 DOCUMENT THAT YOU HAVE AUTHORIZED AND
19 SIGNED, INCLUDING A WILL OR TRUST AGREEMENT.
20 IF YOU HAVE ANY DOUBT ABOUT WHETHER A
21 CONFLICT EXISTS, YOU SHOULD ALSO NOTE THAT
22 REGISTERING YOUR SECURITY IN BENEFICIARY FORM
23 MAY NOT AFFECT A CREDITOR'S CLAIM AGAINST
24 YOUR ESTATE OR AFFECT THE ESTATE OR

1 INHERITANCE TAX LIABILITY OF YOUR ESTATE OR OF
2 YOUR BENEFICIARY OF BENEFICIARIES.'

3 'I HAVE READ THE ABOVE NOTICE AND UNDERSTAND ITS
4 CONTENTS.

5 *(signature of registering owner)''*

I MINA' BENTE SINGKO NA LIHESLATURAN GUAHAN
 1999 (FIRST) Regular Session

Date: _____

VOTING SHEET

Bill No. _____

Resolution No. _____

Question: _____

<u>NAME</u>	<u>YEAS</u>	<u>NAYS</u>	<u>NOT VOTING/ ABSTAINED</u>	<u>OUT DURING ROLL CALL</u>	<u>ABSENT ROLL CALL</u>
AGUON, Frank B., Jr.					
BERMUDES, Eulogio C.					
BLAZ, Anthony C.					
BROWN , Joanne M.S.					
CALVO, Eduardo B.					
CAMACHO, Marcel G.					
FORBES, Mark					
KASPERBAUER, Lawrence F.					
LAMORENA, Alberto C., V					
LEON GUERRERO, Carlotta A.					
MOYLAN, Kaleo Scott					
PANGELINAN, Vicente C.					
SALAS, John C.					
SANCHEZ, Simon A., II					
UNPINGCO, Antonio R.					

TOTAL _____

CERTIFIED TRUE AND CORRECT:

 Clerk of the Legislature

* 3 Passes = No vote
 EA = Excused Absence



MINA' BENTE SINGKO NA LIHESLATURAN GUÅHAN
TWENTY-FIFTH GUAM LEGISLATURE
155 Hesler Street, Hagåtña, Guam 96910

April 21, 1999

(DATE)

Memorandum

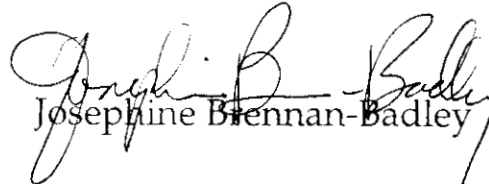
To: Senator ANTONIO R. UNPINGCO

From: Clerk of the Legislature

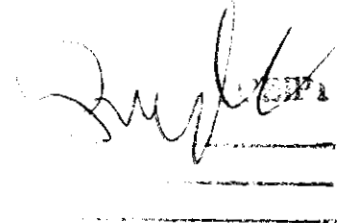
Subject: Report on Bill No. 47 (COR)

Pursuant to §7.04 of Rule VII of the 25th Standing Rules, transmitted herewith is a copy of the Committee Report on Bill No. 47 (COR) for which you are the prime sponsor.

Should you have any questions or need further information, please call the undersigned at 472-3464/5.


Josephine Brennan-Badley

Attachment





COMMITTEE ON JUDICIARY, PUBLIC SAFETY,
CONSUMER PROTECTION, AND HUMAN RESOURCES
DEVELOPMENT

I MINA'BENTE SINGKO NA LIHESLATURAN GUAHAN

JOHN CAMACHO SALAS, CHAIRMAN

April 20, 1998

The Honorable Antonio R. Unpingco
Speaker
Mina' Bente Kuattro na Liheslaturan Guahan
155 Hesler Street
Hagatna, Guam 96910

Dear Mr. Speaker:

The Committee on Judiciary, Public Safety, Consumer Protection & Human Resources Development to which was referred Bill No. 47, has had the same under consideration and now wishes to report back the same with the recommendation **TO DO PASS**.

The Committee votes are as follows:

To Do Pass	_____
Not To Pass	_____
Abstain	_____
Other (Off-Island)	_____

A copy of the Committee's report and other pertinent documents are attached for your reference and information.

Sincerely,


Senator John Camacho Salas
Chairman



SENATOR JOHN CAMACHO SALAS
CHAIRMAN

COMMITTEE ON JUDICIARY, PUBLIC SAFETY, CONSUMER PROTECTION AND
HUMAN RESOURCES DEVELOPMENT

VOTING SHEET

BILL NUMBER 47

TITLE AN ACT TO ADD CHAPTER 1 TO DIVISION 2 OF TITLE 15 GCA, RELATIVE TO
ADOPTING THE UNIFORM TRANSFER ON DEATH SECURITY REGISTRATION
ACT.

	TO DO PASS	NOT TO PASS	ABSTAIN	INACTIVE FILE
<i>John C. Salas</i> John Camacho Salas, Chairman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Kaléo S. Moylan</i> Kaléo S. Moylan, Vice-Chairman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Frank B. Aguon, Jr.</i> Frank B. Aguon, Jr., Member	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Joanne M.S. Brown</i> Joanne M.S. Brown, Member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Mark Forbes</i> Mark Forbes, Member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Alberto C. Lamorena V</i> Alberto C. Lamorena V, Member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Carlotta A. Leon Guerrero</i> Carlotta A. Leon Guerrero, Member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Antonio R. Unpingco</i> Antonio R. Unpingco, Ex-Officio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Committee on Judiciary, Public Safety, Consumer Protection, and
Human Resources Development
Committee Report on Bill 47
Publicly Heard Friday, February 26, 1999

Bill 47: An act to add Chapter 1 to Division 2 of Title 15 of the Guam Code Annotated, relative to adopting the Uniform Transfer on Death Security Registration Act.

I. ATTENDANCE

- Senator John C. Salas, Chairman
- Senator Frank B. Aguon, Jr., Committee Member
- Senator Vincente C. Pangelinan
- Senator Kaleo S. Moylan, Co-Chairman

II. MAIN SPONSORS

Senator Antonio R. Unpingco

III. SYNOPSIS

This act allows an individual to identify beneficiaries for stocks, bonds, and mutual funds that are not part of retirement accounts. The key advantage of the Transfer on Death agreement is that it allows for the ownership of assets to transfer directly to certain beneficiaries without going through the probate process. This arrangement is increasingly common in most states.

IV. TESTIMONY

Chairman Salas provided an overview of the bill.

Mr. Paul Tobiason, Resident of Chalan Pago, provided testimony supporting the bill. He felt the Transfer on Death agreement will benefit all island residents who experience the difficulty of probate. He further inquired whether bank savings and checking accounts, Certificates of Deposit, and other similar instruments are eligible for Transfer on Death agreements.

Senator Pangelinan indicated that cash instruments as Mr. Tobiason described are covered by the act.

Acting Attorney General Michael Stern stated that this act is not necessarily related to the Attorney General's office, but he sees the value in its simplification of the probate process.

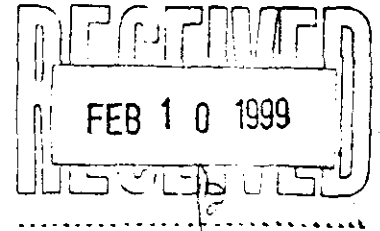
V. COMMITTEE FINDINGS & RECOMMENDATION

The Committee finds that there are no comparable provisions of existing Guam law. The Uniform Transfer on Death Security Registration Act is a relatively new proposal endorsed by the National Conference of Commissioners on Uniform State Law and has been recently enacted in a number of states, including Alaska, Iowa, New Hampshire, Ohio, Texas and Washington, and is under consideration by several others. This Act will allow the timely transfer of these securities without the long probate process. Therefore, the Committee recommends **TO DO PASS Bill 47**.



MINA' BENTE SINGKO NA LIHESLATURAN GUÅHAN
Kumitean Areklamento, Refotman Gubemamento Siha, Inetnon di Nuebu, yan Asuntion Fidirat
Senator Mark Forbes, Chairman

FEB 10 1999



MEMORANDUM

TO: Chairman
Committee on Judiciary, Public Safety, Consumer Protection
and Human Resources Development

FROM: Chairman
Committee on Rules, Government Reform, Reorganization
and Federal Affairs

SUBJECT: Principal Referral – Bill No. 47

The above bill is referred to your Committee as the Principal Committee. In accordance with Section 6.04.05. of the Standing Rules, your Committee "shall be the Committee to perform the public hearing and have the authority to amend or substitute the bill, as well as report the bill out to the Body." It is recommended that you schedule a public hearing at your earliest convenience.

Thank you for your attention to this matter.

MARK FORBES

Attachment

**MINA' BENTE SINGKO NA LIHESLATURAN GUAHAN
1999 (FIRST) REGULAR SESSION**

Bill No. 47 (COR)

Introduced by:

A.R. Unpingco *le*

AN ACT TO ADD CHAPTER 1 TO DIVISION 2 OF TITLE 15 OF THE
GUAM CODE ANNOTATED, RELATIVE TO ADOPTING THE
UNIFORM TRANSFER ON DEATH SECURITY REGISTRATION ACT."

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

2 Section 1. Legislative Findings and Intent. *I Liheslaturan Guahan* finds that
3 the best way for heirs to avoid probate is to identify beneficiaries who will inherit
4 specific assets when you pass away. The Uniform Transfer on Death Securities
5 Registration Act allows an individual to identify beneficiaries for stocks, bonds, and
6 mutual funds that are not part of retirement accounts. The key advantage of the
7 Transfer on Death agreement is that it allows for the ownership of assets to transfer
8 directly to certain beneficiaries and bypass probate. Another finding is that Transfer
9 on Death agreements enables the owner to maintain control of all his assets while
10 he is alive. Further, the owner can change the Transfer on Death agreement to
11 delete or add on beneficiaries for certain assets.

12 Section 2. A New Chapter 1 is hereby added to Division 2 of Title 15 of the
13 Guam Code Annotated to read as follows:

14 "CHAPTER 1
15 DIVISION 2

1 **UNIFORM TRANSFER ON DEATH SECURITY REGISTRATION ACT**

2 **Section 101. Short Title: Rules of Construction.** (a) This chapter may be cited
3 as the Uniform Transfer on Death Security Registration Act.

4 (b) This chapter shall be liberally construed and applied to promote its underlying
5 purposes and policy and to make uniform the laws with respect to the subject of this
6 part among the Territory of Guam.

7 **Section 102. Definitions.** For the purposes of this Chapter.

8 (1) "Beneficiary form" means a registration of a security that indicates the present
9 owner of the security and the intention of the owner regarding the person who will
10 become the owner of the security on the death of the owner.

11 (2) "Devisee" means a person designated in a will to receive a disposition of
12 property.

13 (3) "Heirs" means those persons, including the surviving spouse, who are entitled
14 to the property of a decedent.

15 (4) "Person" means an individual, corporation, organization, and any other legal
16 entity.

17 (5) "POD" means "pay on death."

18 (6) "Register," including its derivatives, means to issue a certificate showing the
19 ownership of a certified security or, in the case of an uncertified security, to initiate or
20 transfer an account showing ownership of securities.

21 (7) "Registering entity" means a person who originates or transfers a security title by
22 registration, and includes a broker maintaining security accounts for customers and
23 a transfer agent or other person acting for or as an issuer of securities.

1 (8) "Security" means a share, participation, or other interest in property, in a
2 business, or in an obligation of an enterprise or other issuer and includes a
3 certificated security, an uncertificated security, and a security account.

4 (9) "Security account" means:

5 (a) A reinvestment account associated with a security, a securities account with a
6 broker, a cash balance in a brokerage account, cash interest, earnings, or dividends
7 earned or declared on a security in an account, a reinvestment account, or a
8 brokerage account, whether or not credited to the account before the owner's death;
9 or

10 (b) A cash balance or other property held for or due to the owner of a security as a
11 replacement for or product of an account security, whether or not credited to the
12 account before the owner's death.

13 (10) "State," when referring to a part of the United States, includes any state, district,
14 commonwealth, territory, and insular possession of the United States and any area
15 subject to the legislative authority of the United States of America.

16 **Section 103. Registration in Beneficiary Form; Sole or Joint Tenancy**
17 **Ownership.** Only individuals whose registration of a security shows sole ownership
18 by one individual or multiple ownership by two or more with right of
19 survivorship, rather than as tenants in common, may obtain registration in
20 beneficiary form. Multiple owners of a security registered in beneficiary form hold
21 as joint tenants with right of survivorship, as tenants by the entireties, or as owners
22 of community property held in survivorship form, and not as tenants in common.

1 **Section 104. Registration in Beneficiary Form; Applicable Law.** A security
2 may be registered in beneficiary form if the form is authorized by this or a similar
3 statute of the state of organization of the issuer or registering entity, the location of
4 the registering entity's principal office, the office of its transfer agent or its office
5 making the registration, or by this or a similar statute of the law of the state listed as
6 the owner's address at the time of registration. A registration governed by the law of
7 a jurisdiction in which this or similar legislation is not in force or was not in force
8 when a registration in beneficiary form was made is nevertheless presumed to be
9 valid and authorized as a matter of contract law.

10 **Section 105. Origination of Registration in Beneficiary Form.** A security,
11 whether evidenced by certificate or account, is registered in beneficiary form when
12 the registration includes a designation of a beneficiary to take the ownership at the
13 death of the owner or the deaths of all multiple owners.

14 **Section 106. Form of Registration in Beneficiary Form.** Registration in
15 beneficiary form may be shown by the words "transfer on death" or the abbreviation
16 "TOD", or by the words "pay on death" or the abbreviation "POD," after the name of
17 the registered owner and before the name of a beneficiary.

18 **Section 107. Effect of Registration in Beneficiary Form.** The designation of a
19 TOD beneficiary on a registration in beneficiary ofrm has nof effect on ownership
20 until the owner's death. A registration of a security in beneficiary form may be
21 cancelled or changed at any time by the sole owner or all then surviving owners
22 without the consent of the beneficiary.

1 Section 108. Ownership on Death of Owner. On a death of a sole owner or
2 the last to die of all multiple owners, ownership of securities registered in
3 beneficiary form passes to the beneficiary or beneficiaries who survive all owners.
4 On proof of death of all owners and compliance with any applicable requirements of
5 the registering entity, a security registered in beneficiary form may be reregistered in
6 the name of the beneficiary or beneficiaries who survived the death of all owners.
7 Until division of the security after the death of all owners, multiple beneficiaries
8 surviving the death of all owners hold their interests as tenants in common. If no
9 beneficiary survives the death of all owners, the security belongs to the estate of the
10 deceased sole owner or the estate of the last to die of all multiple owners.

11 Section 109. Protection of Registering entity. (a) A registering entity is not
12 required to offer or to accept a request for security registration in beneficiary form. If
13 a registration in beneficiary form is offered by a registering entity, the owner
14 requesting registration in beneficiary form assents to the protections given to the
15 registering entity by this chapter.

16
17 (b) By accepting a request for registration of a security in beneficiary form, the
18 registering entity agrees that the registration will be implemented on death of the
19 deceased owner as provided in this chapter.

20 (c) A registering entity is discharged from all claims to a security by the estate,
21 creditors, heirs, or devisees of a deceased owner if it registers a transfer of the
22 security in accordance with Section 8 and does so in good faith reliance on the
23 registration, on this part, and on information provided to it by affidavit of the

1 personal representative of the deceased owner, or by the surviving beneficiary or by
2 the surviving beneficiary's representatives, or other information available to the
3 registering entity.

4 (d) The protections of this chapter do not extend to a reregistration or payment
5 made after a registering entity has received written notice from any claimant to any
6 interest in the security objecting implementation of a registration in beneficiary
7 form. No other notice or other information available to the registering entity affects
8 it right to protection under this chapter. The protection provided by this chapter to
9 the registering entity of a security does not affect the rights of beneficiaries in
10 disputes between themselves and other claimants to ownership of the security
11 transferred or its value or proceeds.

12 **Section 110. Nontestamentary Transfer on Death.** (a) A transfer on death
13 resulting from a registration in beneficiary form is effective by reason of the contract
14 regarding the registration between the owner and the registering entity and this
15 chapter and is not testamentary.

16 (b) This chapter does not limit the rights of creditors of security owners against
17 beneficiaries and other transferees under other laws of this territory.

18 **Section 111. Rights of Creditor on Registration.** (a) A security registered in
19 beneficiary form is not effective against an estate of a deceased party to transfer to a
20 survivor sums that are otherwise needed to pay debts, taxes, and expenses of
21 administration, including statutory allowances to the surviving spouse and minor
22 children, if other assets of the estate are insufficient.

1 (b) A party, POD or TOD payee, or beneficiary who receives a payment from or
2 transfer of a security registered in beneficiary form after the death of a deceased party
3 is liable to account to the deceased party's personal representative for amounts the
4 decedent owned beneficially immediately before the decedent's death to the extent
5 necessary to discharge the claims and charges described by Subsection (a) of this
6 section remaining unpaid after application of the decedent's estate, but is not liable
7 in an amount greater than the amount that the party, POD or TOD payee, or
8 beneficiary received from the security.

9 (c) A proceeding to assert the liability provided by Subsection (b) of this section may
10 not be commenced unless the personal representative has received a written
11 demand by a surviving spouse, a creditor, or one acting for a minor child of the
12 decedent, and a proceeding may not be commenced later than two years after the
13 date of the death of the decedent. Sums recovered by the personal representative
14 under this section shall be administered as part of the decedent's estate.

15 (d) This section does not affect the right of a financial institution, a securities issuer,
16 or a securities broker to make a payment from or transfer of a security registered in
17 beneficiary form according to the terms of the security or impose liability on the
18 institution, issuer, or broker to the estate of a deceased party unless before the
19 payment or transfer the institution, issuer or broker received written notice from
20 the personal representative stating the sums needed to pay debts, taxes, and expenses
21 of administration.

22 Section 112. Terms, Conditions, and Forms for Registration. (a) A registering
23 entity offering to accept registrations in beneficiary form may establish the terms and

1 conditions under which it will receive requests (i) for registration in beneficiary
2 form, and (ii) for implementation of registrations in beneficiary form, including
3 requests for cancellation of previously registered TOD beneficiary designations and
4 requests for reregistration to effect a change of beneficiary. The terms and conditions
5 so established may provide for proving death, avoiding or resolving any problems
6 concerning fractional shares, designating primary and contingent beneficiaries, and
7 substituting a named beneficiary's descendants to take in the place of the named
8 beneficiary in the event of the beneficiary's death. Substitution may be indicated by
9 appending to the name of the prime beneficiary the letters LDPS, standing for
10 "lineal descendants per stripes." This designation substitutes a deceased
11 beneficiary's descendants who survive the owner for a beneficiary who fails to
12 survive the owner, the descendants to be identified and to share in accordance with
13 the law of the beneficiary's domicile at the owner's death governing inheritance by
14 descendants of an intestate. Other forms of identifying beneficiaries who are to take
15 on one or more contingencies, and rules for providing proofs and assurances
16 needed to satisfy reasonable concerns by registering entities regarding conditions and
17 identities relevant to accurate implementation of registrations in beneficiary form,
18 may be contained in a registering entity's terms and conditions.

19 (b) The following are illustrations of registrations in beneficiary form that a
20 registering entity may authorize:

- 21 (i) Sole owner-sole beneficiary: John S Brown TOD or (POD) John S Brown Jr.
- 22 (ii) Multiple owner-sole beneficiary: John S Brown Mary B Brown JT TEN TOD
- 23 John S Brown Jr.

1 (iii) Multiple owners-primary and secondary (substituted) beneficiaries: John S
2 Brown Mary B Brown JT TEN TOD John S Brown Jr SUB BENE Peter Q Brown; or
3 John S Brown Mary B Brown JT TEN TOD John S Brown Jr LDPS.

4 Section 113. Notice of Effect of Registration. A registering entity shall
5 provide to an owner requesting registration of a security in beneficiary form a
6 written statement describing the legal effects of the registration not later than the
7 date on which the owner registers the security. The statement shall be printed in all
8 capital 12-point boldfaced type and shall be signed by the registering owner at the
9 time of registration. The following statement will suffice if signed by the registering
10 owner:

11
12 "IMPORTANT NOTICE REGARDING YOUR RIGHTS

13
14 "ON PROOF OF DEATH, YOUR SECURITY IN BENEFICIARY FORM WILL BE
15 TRANSFERRED TO YOUR NAMED BENEFICIARY OR BENEFICIARIES
16 WITHOUT BEING PART OF YOUR ESTATE UNDER YOUR WILL OR BY
17 INTESTACY. YOU SHOULD MAKE SURE BEFORE YOU REGISTER YOUR
18 SECURITY IN BENEFICIARY FORM THAT THE REGISTRATION DOES NOT
19 CONFLICT WITH ANY OTHER PROVISION IN A DOCUMENT THAT YOU
20 HAVE AUTHORIZED AND SIGNED, INCLUDING A WILL OR TRUST
21 AGREEMENT. IF YOU HAVE ANY DOUBT ABOUT WHETHER A CONFLICT
22 EXISTS, YOU SHOULD ALSO NOTE THAT REGISTERING YOUR SECURITY IN
23 BENEFICIARY FORM MAY NOT AFFECT A CREDITOR'S CLAIM AGAINST

1 YOUR ESTATE OR AFFECT THE ESTATE OR INHERITANCE TAX LIABILITY OF
2 YOUR ESTATE OR OF YOUR BENEFICIARY OF BENEFICIARIES.
3 "I HAVE READ THE ABOVE NOTICE AND UNDERSTAND ITS
4 CONTENTS. _____(signature of registering owner)"

70 Pacific Daily News Friday, February 26, 1999

IONIAN Rent-A-Car

\$25 A DAY

Insurance Included. A/C & Free Mileage.
• Must be 21 years & older • 3 day minimum
• Open 24 hours • Delivery & Pickup services available
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**AES Construction
Former Employees
Call 649-6321 for
W-2 Information.**

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PLASTERER(1)..... \$9.57/hr.
Applies coats of plaster to interior walls, ceilings & buildings to produce finished surface according to blueprints, architect's drawings or oral instructions. Mixes plaster to desired consistency and to erect scaffolds. Spreads plaster over lath or masonry base using trowel and smooths plaster with darby and float to attain uniform thickness.
Benefit: One-way airfare from point of hire. Interested applicants please apply at Guam Employment Service with the One Stop Career Center, 125 Tun Jesus Crisostomo St. Suite 101, Tamuning, Guam 96911 (Sunny Plaza).
(Ref. No: 990116)



GUAM WATERWORKS AUTHORITY

Government Of Guam
P.O. Box 3010, Hagatna, Guam
Phone: (671) 647-7874 • Fax: (649) 0369



Notice of Public Hearing

Senator John Camacho Salas
Chairman of the Committee on

Judiciary, Public Safety, Consumer Protection & Human Resources Development

- Bill 47: An act to add Chapter 1 to Division 2 of Title 15 GCA, relative to adopting the Uniform Transfer on Death Security Registration Act. Sponsored by Antonio R. Unpingco.
- Bill 51: An act to repeal and reenact §77133, and to add a new Chapter 78, all of Title 10 GCA, relative to establishing the Guam Community Police Review Board, to improve Police-Community relations and to better ensure police accountability. Sponsored by Vicente C. Pangalinan.
- Bill 52: An act to repeal P.L. 24-288, temporarily establish the Office of Public Prosecutor and permanently establish the Office of the Elected Attorney General. Sponsored by Mark Forbes.
- Bill 62: An act to add a new Chapter 16 to Title 7, Guam Code Annotated, relative to providing certain protections to volunteers, nonprofit organizations, and governmental entities in lawsuits based on the activities of volunteers. Sponsored by Vicente C. Pangalinan.
- Bill 76: An act to amend 22 GCA §49106, relative to inspection of pawnbroker's register by police officers. Sponsored by John C. Salas.
- Bill 82: An act to amend §8120 and §8120.1, Article 1, Chapter 8, of Title 4 of the Guam Code Annotated, relative to retirement of uniformed personnel. Sponsored by John C. Salas.

Friday, February 26, 1999, 2:00 pm to 5:00 pm, Legislatura Public Hearing Room

address: 777 Snajana Commercial Building, Route 4, Snajana, Guam 96928
telephone: 472-3431, fax: 472-3433
website: KUENTOS-http://www.guam.net/sensalas
American Disabilities Association Coordinator: e-mail: jsalas@sensalas.guam.net
TALAYA-http://www2.ite.net/senators/sensalas
John Meno tel: 472-3431

selection of job safety reg. Interprets uties. Establishes or mends measures to of prod. & suggest Dept. Analyzes & work problems. promotions, transfers. rs. Maintains time & s, requisitions & market to determine es inventory control ste of materials. ghtly, hazardous & l. codes. Ensures the tibility & safety of oning of installed nts, relocation or ene: One-way airfare. ne Stop Career Ctr. GU 96911 (990203)

Has temporary positions available for:

**Easter Bunny
Easter Bunny Helper
Carousel/Supertrain Operator**

POLICE CLEARANCE REQUIRED

Please apply in person at our Human Resource office located in the San Miguel Building, 2149 Route 16, Harmon.

EQUAL OPPORTUNITY EMPLOYER

Department of Labor is currently seeking for individuals w/ 2 yrs. exp. to fill the following positions:

Construction Equipment Mechanics - \$13.60/Hr.
Analyzes malfunctions and repairs rebuilds and construction equipment, such as cranes, power scrapers, paving machines, motor graders, trench machines, conveyors, bulldozers, dredges, pumps, and pneumatic tools. Operates and inspects equipment to diagnose defects. Dismantles and reassembles equipment, using hoists and handtools. Examines damage or excessive wear, using micrometers and replaces defective engines and subassemblies, such as pistons. Tests overhauled equipment to ensure efficiency. Welds, broken parts and structural. May direct workers engaged in cleaning parts and with assembly and disassembly of equipment.

Interested applicants, please apply at Guam Employment Service at the One Stop Career Center, 125 Jun Jesus, Suite 101 (Sunny Plaza) Tamuning, Guam. Phone #990216.

NOTICE OF COMPLETION

Bernard, Buena, Barmont, Bernadette and Brian Marasigan, 145 Dago Ct., Ligan Terrace, Dededo, Guam 96912, the "Owners", own in fee simple the following "property" Lot No. P15-45-1AB-3-2, Dededo, Guam. The contractor, Sun Woo Corporation on Jan. 5, 1999 has completed construction of a residential unit on said property.
Owners: /s/ Bernard Marasigan
/s/ Buena Marasigan
/s/ Barmont Marasigan
/s/ Bernadette Marasigan
/s/ Brian Marasigan

**FRONT DESK
CLERK/SUPVSR
RESERVATION
CLERK/SUPVSR**
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1 YPAO ROAD, TAMUNING

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The Department of Labor is currently seeking individuals with four (4) years experience to fill the following position:

2 KOREAN SPECIALTY COOKS - \$10.03/Hr.
Duties: Plans menus for and cooks traditional Korean style dishes, lunches, dinners, desserts, and other foods according to recipes. Seasons and prepares foods in accordance with traditional Korean style and prescribed Korean methods. Trains, supervises and coordinates activities of cooks in preparing, seasoning and cooking traditional Korean style food. Estimates food consumption and requisitions supplies accordingly. (Must possess health certificate after hiring).

Interested applicants please apply at Guam Employment Service at the One Stop Career Center, 125 Jun Jesus, Crisostomo St., Ste. 101, Tamuning, Guam 96911 (Sunny Plaza) (Ref. No. 99-0208)

**PUBLIC HEARING
REMINDER NOTICE**

COMMITTEE
Committee on Judiciary, Public Safety, Consumer Protection and Human Resources Development

AGENDA:

- Bill 27 Uniform Transfer on Death Security Registration Act
- Bill 51 Establishing the Guam Community Police Review Board
- Bill 52 Establishing the Office of an Elected Attorney General
- Bill 62 Protections for Volunteers and Non-profit Organizations
- Bill 62 Requirements of Uniformed Personnel
- Bill 76 Inspection of a Probation and Parole Officer

DATE, TIME & LOCATION:
Friday, February 26, 1999, 2:00 PM - 5:00 PM
Legislature's Public Hearing Room

For additional information, contact the Office of Senator John Camacho Saia, at: 472-3431 Fax: 472-3433
E-mail: jsaia@sensalas.guam.net
http://www.guam.net/sensalas
American Disabilities Coordinator: John Mero Tel: 472-3431

GUAM POWER AUTHORITY
ATURIDATI ELEKTRES DAT GUAHAN
P.O. BOX 2977, AGANA, GUAM U.S.A. 96910-2977
Telephone Nos. (671) 646-9251/2/3 or Fax No. (671) 646-8163

INVITATION TO BID

Q#	DUE DATE	TIME	DESCRIPTION
72-99	03/11/99	2:00PM	Harmon 415KV Substation Expansion Project (\$500,000 non-refundable fee)

Bids may be picked up at the GPA Procurement Office, GPA Central Office, 1st Floor, 1911 Route 16, Harmon. Non-refundable payment must be made at the GPA Procurement Services Department prior to issuance of documents. **ATTENDANCE IS MANDATORY AT ANY PROPOSED PRE-BID CONFERENCE.**

Carl T.C. Gutierrez, Governor of Guam
Madeleine Z. Bordallo, Lt. Governor of Guam
Ricardo S. Umpingo, General Manager

COMITEE NA BENTE SINGKO NA LIHESLATURAN GUAHAN
Committee on Natural Resources
Senator Joanne M. S. Brown
Chairperson
Notice of Oversight Hearing on

AGENCIAN GUAMAN NA BENTE SINGKO NA LIHESLATURAN GUAHAN

GUAM POWER AUTHORITY
ATURIDATI ELEKTRES DAT GUAHAN
P.O. BOX 2977, AGANA, GUAM U.S.A. 96910-2977
Telephone Nos. (671) 646-9251/2/3 or Fax No. (671) 646-8163

INVITATION TO BID

BID NO.	DUE DATE	TIME	DESCRIPTION
RE-BID GPA-72-99	03/03/99	2:00PM	Replacement of Control Valve Turbine Slage and Diaphragm Assembly

Bid Packages may be picked up and must be submitted before scheduled time and date above to: Attn: Mary Celis Cruz, Procurement Manager, Procurement Office located at the 1st Floor, GPA Central Office, 1911 Route 16, Harmon, Guam 96911.

Carl T.C. Gutierrez, Governor of Guam
Madeleine Z. Bordallo, Lt. Governor of Guam
Ricardo S. Umpingo, General Manager



COMMITTEE ON JUDICIARY, PUBLIC SAFETY,
CONSUMER PROTECTION, AND HUMAN RESOURCES
DEVELOPMENT

I MINA'BENTE SINGKO NA LIHESLATURAN GUÅHAN

JOHN CAMACHO SALAS, CHAIRMAN

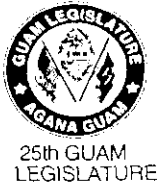
AGENDA PUBLIC HEARING

FRIDAY, FEBRUARY 26, 1999

Legislature Public Hearing Room

2:00 P.M. - 5:00 P.M.

1. Bill 47, "An act to add Chapter 1 to Division 2 of Title 15 GCA, relative to adopting the Uniform Death Security Registration Act," sponsored by Speaker Antonio R. Unpingco.
2. Bill 51, "An act to repeal and reenact §77133, and to add a new Chapter 78, all of Title 10 GCA, relative to establishing the Guam Community Police Review Board," sponsored by Senator Vicente C. Pangelinan.
3. ~~Bill 52, "An act to repeal P.L. No. 24-288, temporarily establish the office of the Public Prosecutor and permanently establish the office of the Elected Attorney General,"~~ sponsored by Senator Mark Forbes.
4. Bill 62, "An act to add a new Chapter 16 to Title 7 GCA, relative to providing certain protections to volunteers, nonprofit organizations, and governmental entities in lawsuits based on the activities of volunteers," sponsored by Senator Vicente C. Pangelinan.
5. Bill 76, "An act to amend 22 GCA §49106, relative to inspection of pawnbroker's register by police officers," sponsored by Senator John Camacho Salas.
6. Bill 82, "An act to amend §8120 and §8120.1, Article I, Chapter 8 of Title 4 GCA, relative to retirement of uniformed personnel," sponsored by Senator John Camacho Salas.



SENATOR JOHN CAMACHO SALAS CHAIRMAN

COMMITTEE ON JUDICIARY, PUBLIC SAFETY, CONSUMER PROTECTION
AND HUMAN RESOURCES DEVELOPMENT

TESTIMONY SIGN IN SHEET

Friday, February 26, 1999

Bill Number **47**

Title AN ACT TO ADD CHAPTER 1 TO DIVISION 2 OF TITLE 15 OF THE GUAM CODE ANNOTATED, RELATIVE TO ADOPTING THE UNIFORM TRANSFER ON DEATH SECURITY REGISTRATION ACT.

NAME	ORGANIZATION	TESTIMONY
Paul Tobiasen	resident	<input checked="" type="checkbox"/> FOR <input checked="" type="checkbox"/> WRITTEN
	Pub 47 ag.	<input type="checkbox"/> AGAINST <input checked="" type="checkbox"/> ORAL
M. STERN	AG	<input type="checkbox"/> FOR <input type="checkbox"/> WRITTEN
478-3324	AG'S OFF. 10	<input checked="" type="checkbox"/> AGAINST <input type="checkbox"/> ORAL
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26.Feb.1999
PO Box 47
Agana, Guam, 96932

Ref: Bill # 47

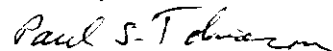
Senator Salas & Committee
25th Guam Legislature
155 Hessler St.
Hagatna, Guam, 96932

Dear Senators:

Regarding bill # 47, to adopt the Uniform Transfer On Death Security Registration Act, I would express my opinion that this will be very valuable for many Guam residents. I think this would be a good thing and urge that you approve this to become law. Avoiding probate, avoiding unnecessary expense, and minimizing delay in the transfer of one's assets is desired by all residents, I would think.

I would also like to ask that in addition to stocks, bonds, and mutual funds, other assets such as bank savings and checking accounts, Certificates of Deposits, and other similar instruments be evaluated to be possibly be covered by this bill

Sincerely,



Paul S. Tobiason
Resident, Chalan Pago
tel: 477-7579
e-mail: tobiasonp@kuentos.guam.net



COMMITTEE ON JUDICIARY, PUBLIC SAFETY,
CONSUMER PROTECTION, AND HUMAN RESOURCES
DEVELOPMENT

I MINA'BENTE SINGKO NA LIHESLATURAN GUÅHAN

JOHN CAMACHO SALAS, CHAIRMAN

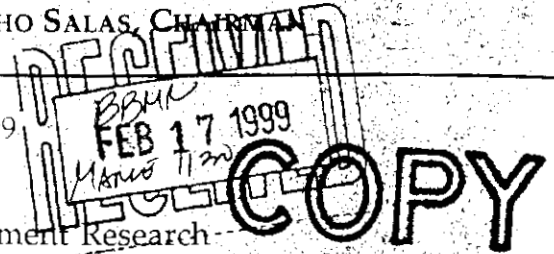
February 17, 1999

Memorandum

To: Director, Bureau of Budget Management Research

From: Senator John Camacho Salas

Subject: Request for Fiscal Notes



Please find attached Committee Bills 47, 51, 62, and 76, for which I respectfully request issuance of Fiscal Notes.

1. Bill 47, "AN ACT TO ADD CHAPTER 1 TO DIVISION 2 OF TITLE 15 OF THE GUAM CODE ANNOTATED, RELATIVE TO ADOPTING THE UNIFORM TRANSFER ON DEATH SECURITY REGISTRATION ACT."

2. Bill 51, "AN ACT TO REPEAL AND REENACT §77133, AND TO ADD A NEW CHAPTER 78, ALL OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO ESTABLISHING THE GUAM COMMUNITY POLICE REVIEW BOARD, TO IMPROVE POLICE-COMMUNITY RELATIONS AND TO BETTER ENSURE POLICE ACCOUNTABILITY."

3. Bill 62, "AN ACT TO ADD A NEW CHAPTER 16 TO TITLE 7, GUAM CODE ANNOTATED, RELATIVE TO PROVIDING CERTAIN PROTECTIONS TO VOLUNTEERS, NONPROFIT ORGANIZATIONS, AND GOVERNMENTAL ENTITIES IN LAWSUITS BASED ON THE ACTIVITIES OF VOLUNTEERS."

4. Bill 76, "AN ACT TO AMEND 22 GCA §49106, RELATIVE TO INSPECTION OF PAWNBROKER'S REGISTER BY POLICE OFFICERS."

These bills are scheduled to be heard on February 26, 1999. Your issuance of these fiscal notes will be greatly appreciated.

Senator John Camacho Salas, Chairman

Attachments