



Office of the Governor of Guam

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Felix P. Camacho
Governor

Michael W. Cruz, M.D.
Lieutenant Governor

09 APR 2008

2008 APR 10 AM 10:54

The Honorable Judith T. Won Pat
Speaker
Mina' Bente Nuebi Na Liheslaturan Guåhan
155 Hessler Street
Hagåtña, Guam 96910

Dear Speaker Won Pat:

Transmitted herewith is Bill No. 222(LS), "AN ACT TO AMEND §20104 OF TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO THE RECORDING TAX ON SECURED TRANSACTIONS" which I signed into law on April 4, 2008 as Public Law 29-65.

Sins eru yan Magåhet,

[Handwritten signature of Felix P. Camacho]

FELIX P. CAMACHO
I Maga'låhen Guåhan
Governor of Guam

Attachment: copy of Bill

cc: The Honorable Tina Rose Muña Barnes,
Senator and Legislative Secretary

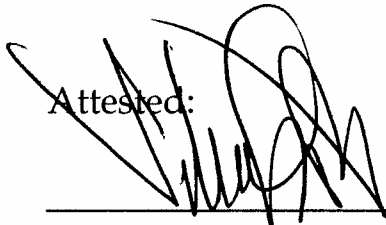
29-08-0267
Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 4/09/08
Time 4 p.m.
Received by [Signature]

I MINA'BENTE NUEBI NA LIHESLATURAN GUÅHAN  
2008 (SECOND) Regular Session

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

This is to certify that Bill No. 222 (LS), "AN ACT TO AMEND §20104 OF TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO THE RECORDING TAX ON SECURED TRANSACTIONS," was on the 21<sup>st</sup> day of March, 2008, duly and regularly passed.

Attested:

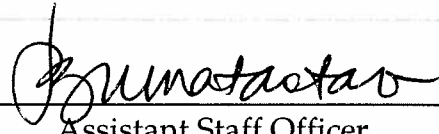


TINA ROSE MUÑA BARNES  
Senator and Secretary of the Legislature



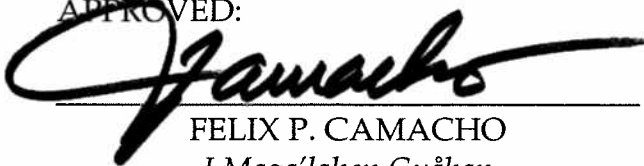
JUDITH T. WON PAT, Ed.D  
Speaker

This Act was received by I Maga'lahaen Guåhan this 25 day of March, 2008, at  
10:50 o'clock a.M.



Assistant Staff Officer  
Maga'lahaen's Office

APPROVED:



FELIX P. CAMACHO  
I Maga'lahaen Guåhan

Date:

4 APRIL 2008

Public Law No. 29-65

***I MINA'BENTE NUEBI NA LIHESLATURAN GUÅHAN***  
**2008 (SECOND) Regular Session**

**Bill No. 222 (LS)**

As amended on the Floor.

Introduced by:

Ray Tenorio  
R. J. Respicio  
Edward J.B. Calvo  
Tina Rose Muña Barnes  
Frank F. Blas, Jr.  
B. J.F. Cruz  
James V. Espaldon  
Mark Forbes  
Judith Paulette Guthertz  
Frank T. Ishizaki  
J. A. Lujan  
A. B. Palacios, Sr.  
v. c. pangelinan  
David L.G. Shimizu  
J. T. Won Pat, Ed.D.

**AN ACT TO *AMEND* §20104 OF TITLE 11, GUAM CODE  
ANNOTATED, RELATIVE TO THE RECORDING TAX ON  
SECURED TRANSACTIONS.**

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

2       **Section 1.** §20104 of Title 11, Guam Code Annotated, as amended by  
3 Public Law 29-02, is *amended* to read:

4               “§20104. **Security Transactions: Amount.** On every mortgage *or*  
5               pledge of lands, estate, *or* property, real *or* personal, whatsoever, where the  
6               same *shall* be made as security for the repayment of any definite and certain  
7               sum of money loaned at the time *or* previously due and owing, *or* forborne  
8               to be paid, being payable; and on any conveyance of a land, estate, *or*

1 property whatsoever, to be sold *or* otherwise converted into money, which  
2 *shall* be and is intended only as security, either by express stipulation *or*  
3 otherwise, *shall* be paid a tax of Two Dollars and Fifty Cents (\$2.50) on  
4 each One Thousand Dollars (\$1,000) of the first Three Hundred Thousand  
5 Dollars (\$300,000) *or* fractional part thereof; and Five Dollars (\$5.00) of  
6 each One Thousand Dollars (\$1,000) above Three Hundred Thousand  
7 Dollars (\$300,000) *or* fractional part thereof, provided, that upon each and  
8 every assignment *or* transfer of any mortgage, lease, *or* renewal *or*  
9 continuance of any agreement *or* contract by altering *or* otherwise, a tax  
10 *shall* be collected and paid at the same rate as that imposed on the original  
11 document.”