

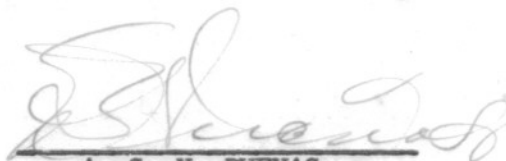
THIRD GUAM LEGISLATURE  
1955 (FIRST) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR


This is to certify that Bill No. 89, "An Act to add Section 19545 to Subchapter B, Chapter 6, Title XX of the Government Code of Guam, the Business Privilege Tax Law, to provide certain deductions in computing receipts subject to the Gross Receipts Tax where such receipts are received from certain contracts with the United States", was on this 12th day of July, 1955, duly and regularly passed.

  
F. B. LEON GUERRERO  
Speaker

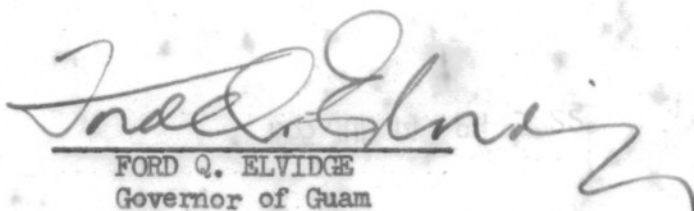
ATTESTED:

  
A. S. N. DUENAS  
Legislative Secretary

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This Act was received by the Governor this 14<sup>th</sup> day  
of July, 1955, at 3:22 o'clock P. M.

  
R. S. HERMAN  
Secretary of Guam

APPROVED:

  
FORD Q. ELVIDGE  
Governor of Guam

Dated: JUL 19 1955

THIRD GUAM LEGISLATURE  
1955 (FIRST) Regular Session

1 Bill No. 89

2 Introduced by \_\_\_\_\_  
3 Committee on Finance and  
4 Taxation, by request

5 An Act to add Section 19545 to Subchapter  
6 B, Chapter 6, Title XX of the Government  
7 Code of Guam, the Business Privilege Tax  
8 Law, to provide certain deductions in  
9 computing receipts subject to the Gross  
10 Receipts Tax where such receipts are  
11 received from certain contracts with  
12 the United States.

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

14 Section 1. Section 19545 is hereby added to Subchapter B,  
15 Chapter 6, Title XX of the Government Code of Guam, as follows:

16 "Section 19545. Income from certain contracts  
17 with the United States Government. In computing  
18 'gross income' and 'gross proceeds of sale' subject  
19 to the tax under this subchapter deductions from  
20 total receipts shall be allowed as follows:

21 .01. A contractor with the United States,  
22 contractor being defined as in Section  
23 19500.02, shall be allowed a deduction.

24 .0101. To the extent such receipts  
25 constitute reimbursement of  
26 costs received from the United  
27 States under a cost-plus-a-fixed-  
28 fee contract; direct labor

29 .0102. To the extent such receipts,  
30 received from the United States  
31 equal in amount expenditures by  
32 the contractor for direct labor  
and material under a contract  
other than a cost-plus-a-fixed-  
fee contract. The term 'expendi-  
tures by the contractor for

1 direct labor' includes wages,  
2 fringe benefits and other support.

3 .02. A person performing stevedoring services  
4 under a contract with the United States  
5 shall be allowed a deduction.)

6 .0201. To the extent such receipts  
7 constitute reimbursement of  
8 costs received from the  
9 United States under a cost-plus-  
10 a-fixed-fee contract;

11 .0202. To the extent such receipts,  
12 received from the United States,  
13 equal in amount expenditures by  
14 such person for direct labor and  
15 material under a contract other  
16 than a cost-plus-a-fixed-fee  
17 contract. The term 'expenditures  
18 by such person for direct labor'  
19 includes wages, fringe benefits  
20 and other support."

21 Section 2. This Act is an urgency measure and shall take  
22 effect upon its approval by the Governor.

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