

SEVENTH GUAM LEGISLATURE
1964 (SECOND) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This is to certify that Bill No. 328, "An Act to amend Subsection (i) of Section 20002 of the Government Code of Guam relating to low-cost housing loans by the Guam Finance and Development Corporation", was on the 30th day of June, 1964, duly and regularly passed.

A. B. WON PAT
Speaker

ATTESTED:

F. T. RAMIREZ
Legislative Secretary

This Act was received by the Governor this 6th day
of July, 1964 at _____ o'clock _____ M.

RUDOLPH G. SABLAN
Acting Secretary of Guam

APPROVED:

MANUEL F. L. GUERRERO
Governor of Guam

DATED: _____

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1964 (SECOND) Regular Session

Bill No. 326

Introduced by _____

W. D. L. Flores
F. T. Ramirez
M. U. Lujan
P. D. Palting
J. C. Okiyama

AN ACT TO AMEND SUBSECTION (i) OF SECTION 20002
OF THE GOVERNMENT CODE OF GUAM RELATING TO LOW-
COST HOUSING LOANS BY THE GUAM FINANCE AND
DEVELOPMENT CORPORATION.

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

2 Section 1. Subsection (i) of Section 20002 of the Government Code of Guam
3 is hereby amended to read as follows:

4 "(i) To encourage and engage in low-cost housing
5 activities, including development of residential sub-
6 divisions, construction of housing for rental or resale,
7 and to make loans to any person for the purchase, con-
8 struction, improvement or repair of a home. First priority
9 in making loans for the purchase or construction of homes
10 shall be given to resident veterans of the Armed Forces of
11 the United States who served in either World War II or the
12 Korean Conflict and were honorably discharged from their
13 respective branches of the service, to enable them to
14 purchase or construct permanent homes which are typhoon
15 resistant, such loans not to exceed \$14,000.00 and to
16 include therein both the cost of the land and of the
17 building, and if the veteran already owns the land
18 involved, the loan may still be up to \$14,000. The term
19 'veterans of the Armed Forces of the United States' shall
20 include veterans of the Guam Combat Patrol, as certified
21 by the Director of the Department of Public Safety, and
22 those person captured on Wake Island during the Second
World War or the survivors of those who were killed, as

1 certified by the War Claims Commission of the United States.

2 All other loans for the purchase or construction of low-cost

3 homes shall not exceed \$13,000.00, to include therein both

4 the cost of the land and of the building, if the borrower

5 must purchase the land, except that no more than \$1500.00

6 of such loans may be used for the purchase of land."

7 Section 2. This Act is an urgency measure.