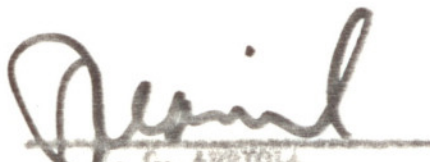


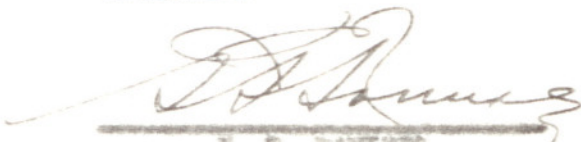
FIFTH GUAM LEGISLATURE  
1967 (FIRST) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This certifies that Bill No. 47, "An Act to add Chapter II to Title LIV of the Government Code of Guam to establish a Guam Agricultural Expense Insurance Act", was on the 30th day of January, 1967, duly and regularly passed.

  
J. C. ARRIGOLA  
Speaker

ATTENDED:


  
F. T. RAMIREZ  
Legislative Secretary


This Act was received by the Governor this \_\_\_\_\_ day of \_\_\_\_\_, 1967 at \_\_\_\_\_ o'clock \_\_\_\_\_ P.M.

RUDOLPH G. SABLAN

Secretary of Guam

APPROVED:

  
MANUEL F. L. GUERRERO  
Governor of Guam

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NINTH GUAM LEGISLATURE  
1967 (FIRST) Regular Session

Bill No. 47

Introduced by

A. S. H. Flores  
I. P. Quitugua  
J. M. Acfalle  
A. C. Cruz  
W. D. L. Flores

AN ACT TO ADD CHAPTER II TO TITLE LIV OF  
THE GOVERNMENT CODE OF GUAM TO ESTABLISH  
A GUAM AGRICULTURAL EXPENSE INSURANCE ACT.

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

2 Section 1. Chapter II is hereby added to Title LIV of the  
3 Government Code of Guam, to read as follows:

4 "CHAPTER II

5 Guam Agricultural Expense Insurance

6 Section 53600. Guam Economic Development Authority.

7 Additional Powers. In addition to the general powers and  
8 authorized activities as enumerated in Chapter I of this  
9 Title, the Guam Economic Development Authority, hereinafter  
10 referred to as the 'Corporation' is authorized and empowered:

11 (a) Commencing with crops planted for harvest in July,  
12 1967 to insure, or to reinsure insurers of, bona fide farmers  
13 of Guam, under any plan or plans of insurance determined by  
14 the Board of Directors of the Corporation. Such insurance  
15 shall be against loss of the insured due to natural disaster  
16 such as typhoon, rain, flood and drought but shall be limited  
17 only to loss of the insured arising from labor costs, land  
18 preparation costs, including costs of fungicides, insecticides  
19 and pesticides, and costs of seed and fertilizer.

20 (b) To fix adequate premiums for such insurance, at  
21 such rates as the Board deems sufficient to cover claims for  
22 losses on such insurance, and to establish as expeditiously  
23 as possible a reasonable reserve against unforeseen losses.

1 such premiums shall be collected at such time or times, or  
2 shall be secured in such manner, as the Board may determine.

3 (c) To adjust and pay claims for such losses under  
4 rules prescribed by the Board. In the event that any claim  
5 under the provisions of this Chapter is denied by the  
6 Corporation, an action on such claim may be brought against  
7 said Corporation in any court having jurisdiction; provided,  
8 however, that no suit on such claim shall be allowed unless  
9 the same shall have been brought within one year after the  
10 notice of denial of the claim is mailed to the claimant.

11 Section 53601. Rules and Regulations. The Board is  
12 authorized to issue such rules and regulations as may be ne-  
13 cessary to carry out the provisions of this Chapter.

14 Section 53602. Revolving Fund. There is hereby authorized  
15 to be established and set aside a separate and special re-  
16 volving fund in the sum of Fifty Thousand Dollars (\$50,000) to  
17 be used solely in connection with the intent and purposes of  
18 this Chapter."

19 Section 2. This Act is an urgency measure.