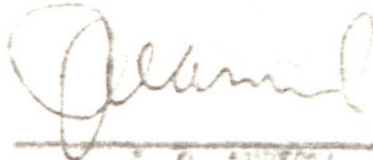


NINTH GUAM LEGISLATURE
1967 (SECOND) Special Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This certifies that Bill No. 196 (2-1), "An Act to amend Subsections .01, .02, .04, .05, .06, .07, .08 and .09 of Section 19541 of the Government Code of Guam to increase the rates of the gross receipts taxes", was on the 19th day of April, 1967, duly and regularly passed.



J. C. ARRIGO
Speaker

ATTESTED:



F. L. RALIO
Legislative Secretary

This Act was received by the Governor this 21st day
of April, 1967 at 6 o'clock PM.

S. DENVER DICKERSON

DENVER DICKERSON
Secretary of Guam

CYRILL:

S. MANUEL F. L. GUERRERO

RECEIVED

MAR 7 1986

GUAM TERRITORIAL
LAW LIBRARY

Public Law 9-60
Ninth Guam Legislature
(Bill 196 (2-S))
May 3, 1967

AN ACT

An Act to amend Subsections .01, .03, .04, .05, .06, .07, .08 and .09 of Section 19541 of the Government Code of Guam to increase the rates of the gross receipts taxes.

Be it enacted by the People of the Territory of Guam:

Section 1. Subsection .01 of Section 19541 of the Government Code of Guam is hereby amended to read as follows:

".01. Tax on the Business of Selling Tangible Personal Property. Upon every person engaging or continuing within Guam in the business of selling any tangible property whatsoever (not including, however, bonds or other evidence of indebtedness or stocks) a tax equivalent to four per cent (4%) of gross proceeds of sales."

Section 2. Subsection .03 of Section 19541 of the Government Code of Guam is hereby amended to read as follows:

".03. Tax on Service Business. Upon every person engaging or continuing within Guam in any service business or calling not otherwise specifically taxed under this Section, a tax equivalent to four per cent (4%) of the gross income of such business."

Section 3. Subsection .04 of Section 19541 of the Government Code of Guam is hereby amended to read as follows:

“.04. Professions. Upon every person engaging or continuing within Guam in the practice of a profession, excluding those expounding the religious doctrines of any church, a tax equivalent to four per cent (4%) of the gross income of such practice.”

Section 4. Subsection .05 of Section 19541 of the Government Code of Guam is hereby amended to read as follows:

“.05. Tax on Contractors.

(a) There shall be levied, assessed and collected a tax at the rate of four per cent (4%) measured against the gross income of any contractor.

(b) The preceding Subsection (a) shall not apply to (1) a contractor having a contract with the United States, contractor being defined as in Section 19500.02, (2) a person who is an eligible builder having a contract with a mortgagor and the United States pursuant to Title VIII, 'Military Housing Insurance of the National Housing Act, as amended, (12 U.S.C., Sec. 1748 et seq.), (3) a contractor as defined in Section 19500.02 having a subcontract under a contract coming under (1) or (2) hereof, and (4) a contractor as defined in Section 19500.02 having a subcontract under a subcontract coming under (3) hereof, with respect to gross income received by such persons from such contracts or subcontracts, and there is hereby levied and imposed on such persons a tax at the rate of four per cent (4%) of the gross income of such persons from such contracts or subcontracts. In computing the tax

levied under this subsection, a taxpayer may deduct from gross income payments made to another taxpayer as specified in (3) and (4) provided the tax with respect to such payments has been paid by such other taxpayer, or the tax has been withheld by the taxpayer claiming the deduction and paid over to the Government of Guam at the time of filing the return, such withholding being hereby authorized, but any taxpayer claiming a deduction under this paragraph shall be required to show in his return the name of the taxpayer paying the tax on the amount deducted by him or from whom such tax was withheld, and shall issue a receipt for any amount of tax withheld, which upon filing by such other taxpayer with his return, shall relieve such other taxpayer of liability for the amount of tax withheld.”

Section 5. Subsection .06 of Section 19541 of the Government Code of Guam is hereby amended to read as follows:

“.06. Tax on Banks, Banking Institutions, and Building and Loan Associations. Upon every person engaging or continuing within Guam in the business of operating any bank, banking institutions, building and loan association or lending institutions a tax equivalent to four per cent (4%) of the net income received from such business.”

Section 6. Subsection .07 of Section 19541 of the Government Code of Guam is hereby amended to read as follows:

“.07. Dealing in Foreign Currency. Upon every person engaging or continuing within Guam in the business of purchasing and selling foreign money, there shall be a tax equivalent to four per cent (4%) of the gross profit of such business.

represented by the difference between the cost and selling price of the foreign currency measured in United States dollars."

Section 7. Subsection .08 of Section 19541 of the Government Code of Guam is hereby amended to read as follows:

".08. Tax on Other Business. Upon every person engaging or continuing within Guam in any business, trade, activity, occupation or calling not specifically included in any other provision of this Subchapter, there shall likewise be a tax equivalent to four per cent (4%) of the gross income of such business. This Section shall apply to the gross income of persons taxable under other provisions of this Chapter but which gross income is not derived from the exercise or privilege taxable thereunder."

Section 8. Subsection .09 of Section 19541 of the Government Code of Guam is hereby amended to read as follows:

".09. Upon every person engaged or continuing within Guam in the business of an insurer, a tax at the rate of four per cent (4%) of gross income received as premium for the writing of insurance, less returned premiums, and four per cent (4%) of any other gross income earned or derived on Guam."

Section 9. This Act is an urgency measure.

Approved May 3, 1967.