

FIFTH GUAM LEGISLATURE
1967 (SECOND) Special Session


CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This certifies that Bill No. 200 (2-S), "An Act to add Section 16100.2 to, and to amend Section 16100.1, of Subchapter A, Chapter 2, Title XVII, Government Code of Guam, relative to fees under the Business License Law", was on the 19th day of April, 1967, duly and regularly passed.



J. C. ARRIOLA
Speaker

ATTESTED:



F. I. RAMIREZ
Legislative Secretary

This Act was received by the Governor this _____
day of _____, 1967 at _____ o'clock _____ a.m.

/s/ DENVER DICKERSON

DENVER DICKERSON
Secretary of Guam

APPROVED:

MANUEL F. L. GUERRERO

Governor

APR 19 1967
6:55 P.M.

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P.L. 9-62

Public Law 9-62
Ninth Guam Legislature
(Bill 200 (2-S))
May 5, 1967

AN ACT

An Act to add Section 16100.2 to, and to amend Section 16100.1, of Subchapter A, Chapter 2, Title XVII, Government Code of Guam, relative to fees under the Business License Law.

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

Section 1. Section 16100.1 of the Government Code of Guam is hereby amended to read as follows:

"Section 16100.1. Banking. Every person engaging in or carrying on business in Guam of banking or receiving the money of others on deposit shall be required annually to obtain a commercial license. The annual fee for such license is \$500.00. Institutions which are members of the Federal Reserve System of the United States or of the Federal Home Loan Bank System of the United States shall be licensed upon meeting the general requirements of this title. Any other persons engaged in the business of banking or receiving the money of others on deposit by whatever name said deposit is designated may accept agreements for future deposit but shall not accept the deposit until the accounts of depositors have been insured in accordance with the rules and regulations of an appropriate agency of the United States government. Provided however, that nothing herein contained shall prohibit persons from engaging in the business of lending money with or without security when such money is the property of said persons."

Section 2. Section 16100.2 is hereby added to the Government Code of Guam to read as follows:

"Section 16100.2. Other lending institutions. Every person engaging in or carrying on business in Guam of lending money with or without security (except banks or others who receive the money of others on deposit) shall be required annually to obtain a commercial license. The annual fee for such license is \$250."

Section 3. This Act is an urgency measure.

Approved May 5, 1967.