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NINTH GUAM LEGISLATURE
1967 (FIRST) Regular Session

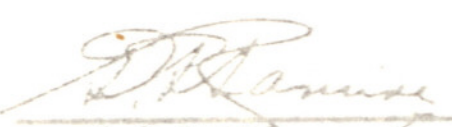
CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This certifies that Bill No. 254, "An Act making an appropriation to the office of the Governor to be used as a Revolving Loan Fund for the Guam Farmers' Cooperative Association", was on the 11th day of July, 1967, duly and regularly passed.



J. C. ARRIOLA
Speaker

ATTESTED:



F. T. RAMIREZ
Legislative Secretary

This Act was received by the Governor this 11th day of July, 1967 at 5:15 o'clock P.M.

/s/ Rudolph G. Sabian

Secretary of Guam

APPROVED:

/s/ Manuel F.L. Guerrero
MANUEL F. L. GUERRERO
Governor of Guam

5:15 P.M.

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Public Law 9-121

Public Law 9-121
Ninth Guam Legislature
(Bill 254)

August 26, 1967

AN ACT

An Act making an appropriation to the office of the Governor to be used as a Revolving Loan Fund for the Guam Farmers' Cooperative Association.

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

Section 1. There is hereby appropriated from any available funds in the Unappropriated Surplus of the General Fund the sum of Seventy-Five Thousand Dollars (\$75,000) to the Government of Guam to be used as a revolving loan fund for making loans to the Guam Farmers Cooperative Association. In making such loans the Governor shall charge interest at not less than 2% per annum and shall require incremental repayments thereof. The earnings derived from the payment of interest on said loans shall not be distributed but shall be returned to the revolving fund. The Governor shall by executive order promulgate all rules and regulations necessary to the operation for the revolving fund established herein.

Section 2. There is hereby appropriated from any available funds in the Unappropriated Surplus of the General Fund the Sum of Seventy-Five Thousand Dollars (\$75,000) to be used as a Farmers Small Loan Revolving Fund. The Governor shall by executive order promulgate all rules and regulations necessary to the operation of this fund; provided, however, that loans granted under this fund shall not exceed Two Thousand Five Hundred Dollars (\$2,500), each, and that interest charged on each such loan shall not be less than 2% per annum.

Section 3. This Act is an urgency measure.

Approved August 26, 1967.