

*I Mina'Trentai Tres Na Liheslaturan Received*  
**Bill Log Sheet**

<b>BILL NO.</b>	<b>SPONSOR</b>	<b>TITLE</b>	<b>DATE INTRODUCED</b>	<b>DATE REFERRED</b>	<b>CMTE REFERRED</b>	<b>PUBLIC HEARING DATE</b>	<b>DATE COMMITTEE REPORT FILED</b>	<b>FISCAL NOTES</b>
<b>267-33 (LS)</b>	B. J.F. Cruz	AN ACT TO REPEAL CHAPTER 38, TITLE 11 GUAM CODE ANNOTATED, ENTITLED "TAX CREDIT IN LIEU OF CASH PAYMENT."	02/18/16 10:00 a.m.	02/18/16	Committee on Finance and Taxation, General Government Operations and Youth Development			



## COMMITTEE ON RULES

*I Mina'trentai Tres na Liheslaturan Guåhan* • The 33rd Guam Legislature

155 Hesler Place, Hagåtña, Guam 96910 • [www.guamlegislature.com](http://www.guamlegislature.com)

E-mail: [roryforguam@gmail.com](mailto:roryforguam@gmail.com) • Tel: (671)472-7679 • Fax: (671)472-3547

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February 18, 2016

### MEMORANDUM

**To:** **Rennae Meno**  
*Clerk of the Legislature*

**Attorney Therese M. Terlaje**  
*Legislative Legal Counsel*

**From:** **Senator Rory J. Respicio**   
*Chairperson of the Committee on Rules*

**Subject: Referral of Bill No. 267-33(LS)**

As the Chairperson of the Committee on Rules, I am forwarding my referral of **Bill No. 267-33(LS)**.

Please ensure that the subject bill is referred, in my name, to the respective committee, as shown on the attachment. I also request that the same be forwarded to all members of *I Mina'trentai Tres Na Liheslaturan Guåhan*.

Should you have any questions, please feel free to contact our office at 472-7679.

*Si Yu'os Ma'åse!*

Attachment

*I MINA'TRENTAI TRES NA LIHESLATURAN GUÅHAN*  
2016 (SECOND) Regular Session

Bill No. 267-33(LS)

Introduced by:

Benjamin J.F Cruz   
\_\_\_\_\_

2016 FEB 18 AM 10:30 

**AN ACT TO REPEAL CHAPTER 38, TITLE 11 GUAM CODE  
ANNOTATED, ENTITLED "TAX CREDIT IN LIEU OF CASH  
PAYMENT."**

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

2 **Section 1. Short Title.** Chapter 38, Title 11 GCA, entitled Tax Credit in  
3 Lieu of Cash Payment is hereby *repealed*.

4

5

~~"CHAPTER 38~~

6

~~TAX CREDIT IN LIEU OF CASH PAYMENT~~

7

8 ~~§ 38101. Acquisition of Privately Owned Lands.~~

9 ~~§ 38102. Rules and Regulations.~~

10

11 ~~§ 38101. Acquisition of Privately Owned lands.~~

12 ~~Notwithstanding any law or rules and regulations to the contrary, when the~~  
13 ~~government of Guam cannot make cash payment for the acquisition of privately-~~  
14 ~~owned lands due to the unavailability of funds or for other reasons, the owner of~~  
15 ~~such real property acquired by the Government may elect to receive tax credits in~~  
16 ~~lieu of cash on any taxes, except income taxes, payable to the Government in an~~  
17 ~~amount equivalent to the cash compensation for the property.~~

18 ~~§ 38102. Rules and Regulations.~~

19 ~~The Director of Revenue and Taxation shall, pursuant to the Administrative~~  
20 ~~Adjudication Act, formulate rules and regulations to implement the provisions of~~  
21 ~~§38101."~~

1           **Section 2. Effective Date.** This Act *shall* be effective immediately upon  
2 enactment.