

I Mina'trentai Sais Na Liheslaturan Guåhan
BILL STATUS

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES	NOTES
18-36 (COR)	James C. Moylan	AN ACT TO ADD § 1905(b)(3) TO ARTICLE 9, OF CHAPTER 1, TITLE 5, GUAM CODE ANNOTATED, RELATIVE TO PROHIBITING APPROPRIATIONS OR PAYMENTS TO THE PACIFIC ISLANDS DEVELOPMENT BANK (PIDB) FOR FISCAL YEARS 2021 AND 2022.	1/11/21 8:15 a.m.						

I MINA 'TRENTAI SAIS NA LIHESLATURAN GUÅHAN
2021 (FIRST) Regular Session

Bill No. 18-36 (COR)

Introduced by:

James C. Moylan 

**AN ACT TO ADD § 1905(b)(3) TO ARTICLE 9, OF
CHAPTER 1, TITLE 5, GUAM CODE ANNOTATED,
RELATIVE TO PROHIBITING APPROPRIATIONS OR
PAYMENTS TO THE PACIFIC ISLANDS
DEVELOPMENT BANK (PIDB) FOR FISCAL YEARS
2021 AND 2022.**

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

2 **Section 1.** A new § 1905(b)(3) is hereby *added* to Article 9, of Chapter 1,
3 Title 5, Guam Code Annotated, to read as follows:

4 **§ 1905. Authorization of Appropriation and Payment of Subscription.**

5 (a) One Million Dollars (\$1,000,000) are authorized to be
6 appropriated, without fiscal year limitations, for the purchase of one
7 thousand (1,000) shares of capital stock in the Bank;

8 (b) The Governor, on behalf of the government of Guam, shall:

9 (1) make payment of an initial subscription to the additional
10 capital stock of the Bank of a sum equivalent to One Hundred
11 Thousand Dollars USD (\$100,000 USD) in accordance with the terms
12 of the Agreement; and

13 (2) subject to appropriation by the Legislature, make any
14 additional payments which may become payable under the Agreement
15 to purchase the shares under Subitem (a) of this § 1905.

1 “(3) notwithstanding any other provisions of the law, no
2 appropriations or payments shall be made for the purposes stated in
3 Article 9 of this Chapter for Fiscal Year’s 2021 and 2022.”

4 **Section 2. Severability.** If any provision of this Act or its application to
5 any person or circumstance is found to be invalid or contrary to law, such
6 invalidity *shall not* affect other provisions or applications of this Act that can be
7 given effect without the invalid provision or application, and to this end the
8 provisions of this Act are severable.

9 **Section 3. Effective Date.** The Act *shall* become effective immediately
10 upon enactment.