



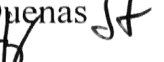

I Mina'trentai Sais Na Liheslaturan Guåhan
BILL STATUS

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES	NOTES
3-36 (COR)	James C. Moylan V. Anthony Ada Christopher M. Duenas Frank F. Blas Jr.	AN ACT TO AMEND § 26203.3 OF CHAPTER 26, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO INCREASING THE GROSS THRESHOLD FOR LIMITED EXEMPTIONS ON THE BUSINESS PRIVILEGE TAXES FOR CERTAIN SMALL BUSINESSES.	1/4/21 11:05 a.m.						

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

Bill No. 3-36 (COR)

Introduced by:

James C. Moylan 
V. Anthony Ada 
Christopher M. Duenas 
Frank F. Blas Jr. 

AN ACT TO *AMEND* § 26203.3 OF CHAPTER 26, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO INCREASING THE GROSS THRESHOLD FOR LIMITED EXEMPTIONS ON THE BUSINESS PRIVILEGE TAXES FOR CERTAIN SMALL BUSINESSES.

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

2 **Section 1.** § 26203.3 of Chapter 26, Title 11, Guam Code Annotated, is
3 hereby *amended* to read as follows:

4 **§ 26203.3. Temporary Limited Exemption for Certain Small Businesses.**

5 Notwithstanding any provision of law, the taxes levied under this Article in
6 excess of those generated from three percent (3%) of the gross proceeds of business
7 privilege tax referenced in § 26202 *shall not* apply to the first Five Hundred
8 Thousand Dollars (\$500,000) ~~Two Hundred Fifty Thousand Dollars (\$250,000)~~
9 earned or received per taxable year by any person from real property rentals, rental
10 others, profession, retailing, service income, commission income, licensed insurance
11 premium, and/or farming, whose gross annual income is in excess of Fifty Thousand
12 Dollars (\$50,000) but not more than Five Hundred Thousand Dollars (\$500,000)
13 during the most recent tax year; provided, however, that such person(s) shall be fully

1 subject to three percent (3%) of the gross proceeds of business privilege tax
2 referenced in § 26202, subject to the existing requirements and exemptions
3 referenced elsewhere in this Article. The exemption set forth in this Section shall
4 apply annually, commencing on the first day of the month of the new tax year, based
5 on the gross annual income of a person during the most recent year, and shall end on
6 the last day of the last month of the same tax year.

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

12 **Section 3. Effective Date.** This Act *shall be* effective retroactively to
13 January 1, 2021 and *shall* expire on December 31, 2022.