

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
220-36 (LS)	Amanda L. Shelton Tina Rose Muña Barnes James C. Moylan	AN ACT TO ADD A NEW § 26217 TO ARTICLE 2 OF CHAPTER 26, TITLE 11; AND TO ADD A NEW SUBSECTION (g) TO § 13.101 OF ARTICLE 13.1, CHAPTER 1, TITLE 5, ALL OF GUAM CODE ANNOTATED, RELATIVE TO FUNDING THE COMPENSATION OF ADJUDICATED CLAIMS OF THE GREATEST GENERATION OF GUAM FOR THE ATROCITIES SUFFERED DURING THE WORLD WAR II OCCUPATION OF GUAM.	11/1/21 10:56 a.m.	11/4/21	Committee on General Government Operations, Appropriations, and Housing			Request: 11/8/21 11/17/21	



Vice Speaker

TINA ROSE MUÑA BARNES

CHAIRPERSON, COMMITTEE ON RULES

I Mina'trentai Sais Na Liheslaturan Guåhan

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November 17, 2021

MEMO

To: Rennae Meno
Clerk of the Legislature

From: Senator Clynton E. Ridgell
Acting Chairperson, Committee on Rules

Re: Fiscal Notes on Bill Nos. 212-36 (COR) and 220-36 (LS)

Håfa adai,

Attached, please find the fiscal notes for the following bills:

Bill No. 212-36 (COR)

Bill No. 220-36 (LS)

Please forward the same to Management Information Services (MIS) for posting on our website.

If you have any questions or concerns, please feel free to contact Mary Maravilla, Committee on Rules Director at 472-2461.

Thank you for your attention to this important matter.



Bureau of Budget & Management Research
Fiscal Note of Bill No. 220-36 (LS)

AN ACT TO ADD A NEW § 26217 TO ARTICLE 2 OF CHAPTER 26, TITLE 11; AND TO ADD A NEW SUBSECTION (g) TO § 13.101 OF ARTICLE 13.1, CHAPTER 1, TITLE 5, ALL OF GUAM CODE ANNOTATED, RELATIVE TO FUNDING THE COMPENSATIONS OF ADJUDICATED CLAIMS OF THE GREATEST GENERATION OF GUAM FOR THE ATROCITIES SUFFERED DURING THE WORLD WAR II OCCUPATION OF GUAM.

Department/Agency Appropriation Information

Dept./Agency Affected: Department of Revenue and Taxation (DRT)	Dept./Agency Head: Dafne Mansapit-Shimizu, Director
Department's General Fund (GF) appropriation(s) to date:	\$12,065,785
Department's Other Fund appropriation(s) to date: Banking and Insurance Enforcement Fund (\$478,857); Better Public Service Fund (\$1,291,037); Tax Collection Enhancement Fund (\$808,767)	\$2,578,661
Total Department/Agency Appropriation(s) to date:	\$14,644,446

Fund Source Information of Proposed Appropriation

	General Fund:	Special Fund:	Total:
FY 2021 Unreserved Fund Balance	\$0	\$0	\$0
FY 2022 Adopted Revenues	\$0	0	0
FY 2022 Appro. (P.L. 36-54)	\$0	0	0
Sub-total:	\$0	0	0
Less appropriation in Bill	\$0	0	0
Total:	\$0	0	0

Estimated Fiscal Impact of Bill

	One Full Fiscal Year	For Remainder of FY 2022 (if applicable)	FY 2023	FY 2024	FY 2025	FY 2026
General Fund 1/	1/	1/	1/	1/	1/	1/
Special Fund	\$0	\$0	\$0	\$0	\$0	\$0
Total	1/	1/	1/	1/	1/	1/

- Does the bill contain "revenue generating" provisions? / / Yes /X/ No
If Yes, see attachment
- Is amount appropriated adequate to fund the intent of the appropriation? /X/ N/A / / Yes / / No
If no, what is the additional amount required? \$ /X/ N/A
- Does the Bill establish a new program/agency? / / Yes /X/ No
If yes, will the program duplicate existing programs/agencies? /X/ N/A / / Yes / / No
Is there a federal mandate to establish the program/agency? / / Yes /X/ No
- Will the enactment of this Bill require new physical facilities? / / Yes /X/ No
- Was Fiscal Note coordinated with the affected dept/agency? If no, indicate reason: /X/ Yes / / No
/X/ Requested agency comments not received by due date: DRT / / Other

Analyst: <u>Raymond Beta, BMA II</u>	Date: <u>11/16/2021</u>	Director: <u>Lester L. Carlson, Jr., Director</u>	Date: <u>NOV 17 2021</u>
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Notes:

1/ See attached Comments.

Bureau of Budget & Management Research
Comments on Bill No. 220-36 (LS)

Bill No. 220-36 proposes to add a new § 26217 to Article 2 of Chapter 26, Title 11, Guam Code Annotated (GCA) to allow Business Privilege Tax (BPT) Tax Credits in lieu of cash payments to adjudicated Guam World War II claimants. The total amount of credits against unpledged BPT authorized under this proposed section is not to exceed \$75M over a 5-year period, beginning after tax year ending December 30, 2020 and ending before January 1, 2026.

The Bill also proposes to add § 13.101 of Article 13.1, Chapter 1, Title 5, GCA authorizing the Department of Administration to deposit into the Guam War Claims Fund \$15M each fiscal year for 5 years, beginning Fiscal Year 2023, from the General Fund revenues received from the duties, taxes, and fees collection under Section 30 of the Organic Act of Guam. The new section further expands claimant eligibility awarding payments to Compensable Guam Victims and their Survivors who failed to meet the 1 year filing deadline and to Claimants regardless of their date of death.

The total fiscal impact of this proposed legislation is approximately \$150M over a five-year period (\$75M from BPT tax credits and \$75M from Section 30 Revenues). This equates to approximately \$30M a fiscal year from revenue sources that are deposited into the General Fund and correspondingly results in reduced funding for Government of Guam operations.