

1 (D) any additional amount needed to provide for a
2 deposit to the debt service reserve in connection with the
3 issuance of the refunding bonds.

4 (6) Such refunding bonds may be issued on a federally tax-
5 exempt basis.”

6 **Section 3. Local Sale of Bonds.** The Authority shall undertake its best
7 efforts to cause a portion of any bonds issued hereunder to be offered for sale in
8 Guam, as well as in other jurisdictions, if and to the extent that such offer and any
9 sales resulting from such offer do not increase the cost to the Authority of issuing
10 and repaying such bonds.

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