

*I Mina'Trentai Kuáttro Na Liheslaturan*  
**BILL STATUS**

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES	NOTES
193-34 (COR)	B.J.F. Cruz Dennis G. Rodriguez, Jr.	AN ACT TO FUND AN INDEPENDENT ECONOMIC IMPACT STATEMENT OF INCREASING THE BUSINESS PRIVILEGE TAX RATE FROM 4% TO 4.75% AND AN INDEPENDENT COST ANALYSIS OF THE GUAM MEMORIAL HOSPITAL AUTHORITY'S BUSINESS SUSTAINABILITY PLAN AND FACILITY MASTER PLAN	10/3/17 4:43 p.m.						

*I MINA'TRENTAI KUATRO NA LIHESLATURAN GUÅHAN*  
2017 (FIRST) Regular Session

Bill No. 193-34 (COR)

Introduced by:

B.J.F. Cruz  
Dennis G. Rodriguez, Jr.

**AN ACT TO FUND AN INDEPENDENT ECONOMIC IMPACT STATEMENT OF INCREASING THE BUSINESS PRIVILEGE TAX RATE FROM 4% TO 4.75% AND AN INDEPENDENT COST ANALYSIS OF THE GUAM MEMORIAL HOSPITAL AUTHORITY'S BUSINESS SUSTAINABILITY PLAN AND FACILITY MASTER PLAN.**

2017 OCT -3 PM 4:43 CS

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

**Section 1. Independent Economic Impact Statement and Independent Cost Analysis Funding.** The sum of Five Hundred Thousand Dollars (\$500,000) is appropriated from the Healthy Futures Fund balance to the University of Guam to:

(a) Conduct an Independent Economic Impact Statement (EIS), relative to a proposed increase to the Business Privilege Tax from four percent (4%) to four and three quarters percent (4.75%). The Independent EIS *shall* be completed by an identified group that includes an Economist with a Master's degree or Ph.D. in Economics from an institution of higher learning accredited by an accreditation agency recognized by the U.S. Secretary of Education, or similar accredited body that is recognized internationally. The Independent EIS *shall* be transmitted to the Speaker of *I Liheslaturan Guåhan* and to *I Maga'låhen Guåhan* upon completion.

1 (b) Conduct an Independent Cost Analysis of the Guam Memorial  
2 Hospital Authority's (GMHA's) Business Sustainability Plan and Facility  
3 Master Plan identified in Exhibit A. The Independent Cost Analysis of the  
4 GMHA's Business Sustainability Plan and Facility Master Plan *shall*  
5 include, but not be limited to:

6 (1) a review and analysis of whether the financial position of  
7 the GMHA will materially improve as a result of the proposed  
8 expansion and enhancement of services of the GMHA and its ability  
9 to deliver an appropriate standard of care to the people of Guam;

10 (2) an analysis of the estimated revenues and expenses  
11 associated with the proposed expansion of the GMHA to include any  
12 enhanced service centers or additional services proposed;

13 (3) a review and analysis of the financial projections relative to  
14 projected revenue enhancements;

15 (4) a review and analysis of the pro forma financial statements  
16 and assumptions used; and

17 (5) a verification and review of the demolition, renovation,  
18 and/or construction costs proposed for the expansion of GMHA.

19 (c) The Independent EIS and the Independent Cost Analysis *shall* be  
20 procured pursuant to Chapter 5, Title 5 of the Guam Code Annotated. The  
21 appropriation in this Section *shall not* lapse and *shall* be available until fully  
22 expended for the sole purposes identified herein.

23 **Section 2. Studies to Precede Debt.** The Independent Economic Impact  
24 Statement and the Independent Cost Analysis authorized in Section 1 of this Act  
25 *shall* be transmitted to the Speaker of the Guam Legislature *not less than* sixty (60)  
26 days prior to the legislative consideration of any bond authorization to fund such  
27 Guam Memorial Hospital Authority Capital Improvement Projects.

1           **Section 3. Effective Date.** This Act *shall* become effective upon enactment.

2           **Section 4. Severability.** *If* any provision of this Act or its application to any  
3 person or circumstance is held invalid, the invalidity *shall not* affect other  
4 provisions or applications of this Act which can be given effect without the invalid  
5 provision or application and to this end the provisions of this Act is severable.