

I Mina'trentai Singko 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
242-35 (COR)	James C. Moylan	AN ACT TO AMEND § 1905 AND § 1909 OF CHAPTER 1, TITLE 5, GUAM CODE ANNOTATED, RELATIVE TO ESTABLISHING TRANSPARENCY ON ANY REQUEST BY THE OFFICE OF THE GOVERNOR, TO APPROPRIATE FUNDS FOR THE PACIFIC ISLANDS DEVELOPMENT BANK (PIDB) AND IN ASSURING THE PUBLIC HAS ACCESSIBILITY TO THE PIDB'S ANNUAL REPORTS.	11/12/19 11:53 a.m.						

I MINA'TRENTAI SINGKO NA LIHESLATURAN GUÅHAN
2019 (FIRST) Regular Session

Bill No. 242 -35 (COR)

Introduced by:

James C. Moylan

AN ACT TO *AMEND* § 1905 AND § 1909 OF CHAPTER 1, TITLE 5, GUAM CODE ANNOTATED, RELATIVE TO ESTABLISHING TRANSPARENCY ON ANY REQUEST BY THE OFFICE OF THE GOVERNOR, TO APPROPRIATE FUNDS FOR THE PACIFIC ISLANDS DEVELOPMENT BANK (PIDB) AND IN ASSURING THE PUBLIC HAS ACCESSIBILITY TO THE PIDB'S ANNUAL REPORTS.

2019 NOV 12 AM 11:53

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

2 **Section 1. Legislative Findings and Intent.** *I Liheslaturan Guåhan* finds
3 that the statute to not only authorize Guam's membership in the Pacific Islands
4 Development Bank (PIDB), but also to establish funding mechanisms, was first
5 enacted in 1994. While the objectives of this membership and the desire to assist
6 regional communities with economic development opportunities are noble, there
7 also has to come a point when our government has to determine where our
8 spending priorities lie, specifically when funding options are limited.

9 The Fiscal Year 2020 budget authorizes the Governor to fund Guam's
10 membership in the PIDB in the amount pursuant to § 1905 of Chapter 1, Title 5,
11 Guam Code Annotated. Based on this statute, this amounts to \$1,000,000. The
12 first concern is that the amount of the appropriation was not made transparent in

1 the budget law. Secondly, with a rising public safety concern and a growing drug
2 epidemic, these funds would be better served addressing our local problems.

3 It is critical that the community is made aware of how their tax dollars are
4 expended, and thus it is vital that if any Governor wishes to fund Guam's
5 membership in the PIDB in the future, that they take this request to the community
6 through a series of public hearings. It is important that they justify the necessity of
7 the expenditure, and the benefits it would resonate back to our island. Further, any
8 annual reports submitted by the PIDB should be made available to the public, since
9 any funds appropriated from the government of Guam, are the property of the
10 taxpayers.

11 **Section 2.** § 1905 of Chapter 1, Title 5, Guam Code Annotated, is hereby
12 *amended* to read as follows:

13 **§ 1905. Authorization of Appropriation and Payment of Subscription.**

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

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

18 ~~(1) make payment of an initial subscription to the additional~~
19 ~~capital stock of the Bank of a sum equivalent to One Hundred~~
20 ~~Thousand Dollars USD (\$100,000 USD) in accordance with the terms~~
21 ~~of the Agreement; and~~

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

25 Any additional payments requested by the Governor to make payable under
26 the Agreement shall be subject to an appropriation by the Legislature, and shall
27 require at least three (3) public hearings, with one scheduled in a northern village,

1 one in a central village and one in a southern village. The hearings shall be
2 scheduled no earlier than 6pm on a weekday, and shall be coordinated by the office
3 of the Governor.

4 **Section 3.** § 1909 of Chapter 1, Title 5, Guam Code Annotated, is hereby
5 *amended* to read as follows:

6 **§ 1909. Audit.**

7 The Bank will submit a copy of its annual audit report to the Executive and
8 Legislative Branches of the government of Guam. In other respects, it will be
9 subject to audit by the government of Guam. The Governor's office shall make a
10 public announcement on the release of the annual report, and shall make this report
11 available on their website no more than five (5) days after it is submitted by the
12 Bank.

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

18 **Section 5. Effective Date.** The Act *shall* become effective upon enactment.