


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
284-35 (COR)	Kelly Marsh (Taitano), PhD	AKTON AYUDA I MANÑAÑANGU TO AMEND § 77112.3 OF CHAPTER 77, TITLE 21, GUAM CODE ANNOTATED, RELATIVE TO APPLICATION OF TAX CREDITS TO THE DEPARTMENT OF PARKS AND RECREATION FOR THE PURPOSE OF THE RENNOVATION, REPAIRS AND MAINTENANCE OF THE HAGÁTÑA AND DEDEDO SWIMMING POOLS.	2/7/20 4:41 p.m.						

I MINA'TRENTAI SINGKO NA LIHESLATURAN GUÁHAN
2020 (SECOND) Regular Session

Bill No. 284 -35 (COR)

Introduced by:

Kelly Marsh (Taitano), PhD 

**AKTON AYUDA I MANÑAÑANGU TO AMEND § 77112.3
OF CHAPTER 77, TITLE 21, GUAM CODE
ANNOTATED, RELATIVE TO APPLICATION OF TAX
CREDITS TO THE DEPARTMENT OF PARKS AND
RECREATION FOR THE PURPOSE OF THE
RENNOVATION, REPAIRS AND MAINTENANCE OF
THE HAGÁTÑA AND DEDEDO SWIMMING POOLS.**

2020 FEB - 7 PM 4: 41 PM

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. § 77112.3 of Chapter 77, Title 21, Guam Code Annotated, is amended to read:

§ 77112.3. Application of Tax Credits.

(a) Individuals, corporations, or limited liability companies making up-front contributions, as approved by the Director of Parks and Recreation ~~and the GBF Board of Directors~~, towards the development, upgrading, repair, renovation and maintenance of the ~~Paseo Stadium~~ Hagåtña and Dededo Swimming Pools and ancillary facilities, consistent with the “Hagåtña, Guam Aquatic Facility Swimming Pool & Mechanical Systems Improvement Analysis and Recommendations” prepared by CHA and to include other repair or certified renovation assessments for the Dededo Pool; and, shall be authorized tax credits against Excise Taxes levied pursuant to Chapter 22 (Annual Excise and Admission Taxes), Article 3 of Chapter 26 (Alcoholic Beverage Tax), Article 4 of Chapter 26 (Liquid Fuel Tax), Article 6 of Chapter 26 (Tobacco Tax), Chapter 28 (Use Tax Law), and Chapter 30 (Monthly

1 Excise Tax on Occupancy of Hotel and Similar Lodging House Facilities), of
2 Division 2 of Title 11, Guam Code Annotated, not to exceed the aggregate amount
3 for all contributors collectively, of Five Hundred Thousand Dollars (\$500,000.00)
4 annually for the first two (2) years following the enactment of this Law and One
5 Hundred Thousand Dollars (\$100,000.00) annually for five (5) subsequent years.
6 The Director of the Department of Revenue and Taxation shall determine the
7 allocation of the aggregate annual tax credits between contributors. Any donation
8 of merchandise authorized pursuant to this Section shall be the actual cost of the
9 item plus the cost of transportation from the point of origin to its destination without
10 profit, mark-up or taxes. All tax credits referred to in this Section shall mean tax
11 credits applied against excise tax liabilities. The Guam Economic Development and
12 Commerce Authority ('GEDCA') shall submit to *I Liheslatura* within thirty (30)
13 days upon the enactment of this Act, rules and regulations governing the
14 implementation of tax credits portion of this Chapter.

15 (b) Tax credits which cannot be applied during a tax year may be applied
16 during subsequent tax years.

17 (c) Tax credits shall not be applied to more than fifty percent (50%) of the
18 contributor's monthly excise tax liability.

19 (d) GEDCA shall certify that participants are in compliance with this Section,
20 other provisions of law, ~~the GBF Master Plan, the lease between GBF and the~~
21 ~~government of Guam,~~ and with applicable provisions contained in tax credits
22 previously granted to sports based activities, and shall provide a copy of this
23 certification to the Department of Revenue and Taxation for the issuance of such tax
24 credits.

25 (e) All expenditures hereunder shall be in accordance with the Guam
26 Procurement Law.

27 **Section 2. Effective Date.** This Act *shall* be effective upon enactment.