

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
322-35 (COR)	Telo T. Taitague	AN ACT TO AMEND § 50102 AND § 50105 OF CHAPTER 50, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING I MAGA'HÁGAN GUÁHAN TO ISSUE DIRECT PAYMENTS TO ASSIST FAMILIES DURING THE COVID-19 PANDEMIC.	3/30/20 8:00 a.m.						

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

Bill No. 322-35 (COR)

Introduced by:

Telo T. Taitague



AN ACT TO AMEND § 50102 AND § 50105 OF CHAPTER 50, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING *I MAGA'HÅGAN GUÅHAN* TO ISSUE DIRECT PAYMENTS TO ASSIST FAMILIES DURING THE COVID-19 PANDEMIC.

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

2 **Section 1.** § 50102 of Chapter 50, Title 11, Guam Code Annotated, is
3 *amended* to read:

4 **“§ 50102. Creation of Income Tax Refund Reserve Fund; No**
5 **Commingling.**

6 There is hereby created, separate and apart from other funds of the
7 government of Guam, a reserve fund known as the Income Tax Refund Reserve
8 Fund (the Fund). The Fund shall not be commingled with the General Fund or any
9 other funds of the government of Guam, and it shall be maintained in a separate
10 bank account as required under this Chapter.

11 Notwithstanding any other provision of law, the sum of up to Twenty
12 Million Dollars (\$20,000,000) is hereby appropriated from the unappropriated FY
13 2019 General Fund balance for expedited tax refund payments in order of filing for
14 Tax Year 2019 and prior years, and for Direct Payments to assist families during

1 the COVID-19 Pandemic. Additionally, all funds that are received by I
2 Maga'hågan Guåhan as reimbursement from the Federal Government for War
3 Claims paid pursuant to Public Law 35-61 are hereby appropriated to the Income
4 Tax Refund Reserve Fund for the purposes authorized herein.”

5 **Section 2.** § 50105 of Chapter 50, Title 11, Guam Code Annotated, is
6 *amended* to read:

7 **“§ 50105. Expenditures from the Fund.**

8 Any and all expenditures from the Fund shall be for the payment of income
9 tax refunds, earned income tax credits, child tax credits, tax rebate relief, Direct
10 Payments to assist families during COVID-19 Pandemic and for no other purpose.
11 The fund is not subject to the provisions of 5 GCA § 22414, which provisions
12 would otherwise permit *I Maga'hågalahen Guåhan* [Governor of Guam] to pledge
13 the Fund.

14 Notwithstanding any other provision of law, I Maga'hågan Guåhan is
15 authorized to expend proceeds from the Fund to provide Direct Payments in
16 advance of up to One Thousand Two Hundred Dollars (\$1,200) per adult and up to
17 Five Hundred Dollars (\$500) per child who are eligible to receive Direct Payments
18 from the U.S. Federal Government as part of COVID-19 related legislation
19 authorized for families. The Department of Revenue and Taxation and Department
20 of Administration shall develop administrative procedures to effectuate Direct
21 Payments, reimbursement from the Federal Government, and the option for
22 eligible taxpayers to decline COVID-19 Direct Payments.”