

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
353-35 (COR)	Therese M. Terlaje	AN ACT TO AUTHORIZE THE GUAM VISITORS BUREAU TO EXPEND ALL FUNDS AVAILABLE IN THE RAINY DAY FUND FOR THE REMAINING FISCAL YEAR 2020.	5/1/20 5:36 a.m.						

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

Bill No. 353-35 (COR)

Introduced by:

Therese M. Terlaje 

**AN ACT TO AUTHORIZE THE GUAM VISITORS
BUREAU TO EXPEND ALL FUNDS AVAILABLE IN THE
RAINY DAY FUND FOR THE REMAINING FISCAL
YEAR 2020.**

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

2 **Section 1. Findings and Intent.** *I Liheslaturan Guåhan* finds that pursuant
3 to 12 Guam Code Annotated §9304, the Guam Visitors Bureau has access to fifty
4 percent of its Rainy Day Funds in the event of a disaster. Access to the remaining
5 fifty percent is subject to Legislative approval. In recognition of the devastation
6 wrought on the visitor industry as a result of the world-wide COVID-19 pandemic
7 emergency, *I Liheslaturan Guåhan* intends to allow access to all the funds available
8 in the Rainy Day Funds for the remainder of the Fiscal Year 2020.

9 Access to the first fifty percent of the Rainy Day Funds was contingent on
10 approval of a resolution by the Board of Directors of the Guam Visitors Bureau
11 containing:

- 12 (a) statement of facts that a natural or man-made disaster has occurred on
13 Guam, or certain external economic conditions have been experienced;
14 (b) a recitation of the activities to be undertaken to mitigate the potential harm
15 to Guam's tourism industry; and

1 (c) insufficient funds are available for such activities within the current fiscal
2 year's operating budget.

3 Access to the remaining fifty percent shall also require a detailed plan and
4 recitation of the activities to be undertaken to mitigate the harm to the tourism
5 industry.

6 **Section 2. Authorization to Expend Balance of Rainy Day Fund.**

7 Notwithstanding any other provision of law, the Guam Visitors Bureau is authorized
8 to expend on a continuing basis the balance of the Rainy Day Fund throughout
9 FY2020 to mitigate the harm and rebuild the tourism industry in the aftermath of the
10 COVID-19 Public Health Emergency, declared by the Governor of Guam on March
11 16, 2020. To avail of these funds, the Board of Directors of the Guam Visitors
12 Bureau *shall* submit a Resolution to the Speaker detailing the planned use of the
13 funds prior to expenditure. This authorization *shall* continue until all funds in the
14 Rainy Day Fund as of September 30, 2020, are expended.