

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
371-35 (COR)	Telo T. Taitague Therese M. Terlaje James C. Moylan Joe S. San Agustin	AN ACT TO AMEND § 22436(a) OF ARTICLE 4, CHAPTER 22, DIVISION 2, TITLE 5, GUAM CODE ANNOTATED, RELATIVE TO REQUIRING AN APPROPRIATION BY I LIHESLATURAN GUÅHAN FOR THE EXPENDITURE OF UNAPPROPRIATED GENERAL FUND REVENUES.	6/29/20 10:05 a.m.						

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

Bill No. 371-35 (COR)

Introduced by:

Telo T. Taitague *T.T.*
Therese M. Terlaje *TM*
James C. Moylan *JM*
Joe S. San Agustin *JS*

AN ACT TO *AMEND* § 22436(a) OF ARTICLE 4, CHAPTER 22, DIVISION 2, TITLE 5, GUAM CODE ANNOTATED, RELATIVE TO REQUIRING AN APPROPRIATION BY *I LIHESLATURAN GUÅHAN* FOR THE EXPENDITURE OF UNAPPROPRIATED GENERAL FUND REVENUES.

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

2 **Section 1.** § 22436(a) of Article 4, Chapter 22, Division 2, Title 5, Guam
3 Code Annotated, is *amended* to read:

4 **“§ 22436. General Fund Appropriations to the Rainy Day Fund Cap.**

5 (a) Beginning in Fiscal Year 2010, *I Liheslatura* (the Legislature) shall not
6 appropriate more than ninety-eight percent (98%) of the total revenues projected
7 for the General Fund for the fiscal year until such time as the General Fund deficit
8 is eliminated. Subject to an appropriation by *I Liheslaturan Guåhan*, A
9 unappropriated annual General Fund revenues collected in excess of appropriations
10 shall be used to liquidate obligations for refunds, earned income tax credits, and
11 prior years' vendor payables.

1 *I Liheslatura* (the Legislature) shall appropriate not less than two percent
2 (2%) of the total revenues projected for the General Fund for each fiscal year to the
3 Rainy Day Fund established pursuant to § 22901, Article 9, Division 2, Chapter 22,
4 Title 5, Guam Code Annotated, until such time as indicated in § 22904, Article 9,
5 Division 2, Chapter 22, Title 5 GCA.”

6 **Section 2. Severability.** If any provision of this Act or its application to any
7 person or circumstance is found to be invalid or contrary to law, such invalidity
8 shall not affect other provisions or application, and to this end the provisions of
9 this Act are severable.

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