

I Mina'Trentai Singko Na Liheslaturan
BILL STATUS

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES	NOTES
4-35 (LS)	Joe S, San Agustin Jose Terlaje Sabina Perez Clynton Ridgell	AN ACT TO AMEND § 24103 OF CHAPTER 24, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO CLARIFYING THE ADDITIONAL TAX LEVY ON REAL PROPERTY IMPROVEMENTS VALUED AT ONE MILLION DOLLARS (\$1,000,000) OR MORE.	1/7/19 11:19 a.m.						

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

Bill No. 4-35 (COR) (LS)

Introduce by:

Joe S, San Agustin
Jose Terlaje
Sabina Perez
Clynton Ridgell

**AN ACT TO AMEND § 24103 OF CHAPTER 24, TITLE 11,
GUAM CODE ANNOTATED, RELATIVE TO CLARIFYING
THE ADDITIONAL TAX LEVY ON REAL PROPERTY
IMPROVEMENTS VALUED AT ONE MILLION DOLLARS
(\$1,000,000) OR MORE.**

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

2 **Section 1.** § 24103 of Chapter 24, Title 11, Guam Code Annotated, is
3 *amended* to read:

4 **“§ 24103. Levy.**

5 (a) There is hereby levied on all land property in Guam a yearly
6 tax at rate of seven seventy-second percent (7/72%) of a value thereof
7 and seven eighteenths percent (7/18%) of the improvements thereon.
8 Such tax shall be assessed and collected in the manner prescribed in this
9 Chapter. All proceeds derived by the government under any provision of
10 this chapter shall be deposited in the Guam Educational Facilities Fund.

11 (b) In addition to the levy in Subsection (a), there is hereby
12 levied on improvements on all land property in Guam with a value of
13 One Million Dollars (\$1,000,000) or more a yearly tax at the rate of
14 seven eighteenths percent (7/18%) of the value thereon. Such tax shall be

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1 assessed and collected in the manner prescribed in this Chapter. All
2 proceeds derived by the government under any provision of this Chapter
3 shall be deposited in the Guam Educational Facilities Fund.”

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