

I Mina'Trentai Tres Na Liheslaturan Received
Bill Log Sheet

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES
370-33 (COR)	James V. Espaldon	AN ACT TO ADD NEW DEFINITIONS TO THE GUAM SECURE AND FAIR ENFORCEMENT FOR MORTGAGE LICENSING ACT OF 2010.	08/31/16 11:31 a.m.	08/31/16	Committee on Finance and Taxation, General Government Operations and Youth Development	09/30/16 3:00 p.m.	11/23/16 4:06 p.m.	Fiscal Note Request 09/01/16
	DATE PASSED	TITLE	DATE AND TIME TRANSMITTED		DUE DATE	DATE SIGNED BY <i>I MAGA' LĀ HEN GUĀ HAN</i>	PUBLIC LAW NO.	NOTES
	12/02/16	AN ACT TO AMEND § 36303 OF ARTICLE 3, CHAPTER 36, TITLE 18, GUAM CODE ANNOTATED, RELATIVE TO ADDING NEW DEFINITIONS TO THE "GUAM SECURE AND FAIR ENFORCEMENT FOR MORTGAGE LICENSING ACT OF 2010" AND DIRECTING THE GUAM COMPILER OF LAWS TO CODIFY § 36303, AS AMENDED, ACCORDINGLY.	12/05/16	4:50 p.m.	12/16/16			



FILE COPY

I MINA'TRENTAI TRES NA LIHESLATURAN GUÅHAN

THIRTY THIRD GUAM LEGISLATURE

155 Hesler Place, Hagåtña, Guam 96910

December 5, 2016

The Honorable Edward J.B. Calvo
I Maga 'låhen Guåhan
Ufisinan I Maga 'låhi
Hagåtña, Guam

Dear *Maga 'låhi* Calvo:

Transmitted herewith are Bill Nos. 201-33 (COR), 224-33 (COR), 285-33 (COR), 317-33 (COR), 335-33 (COR), 343-33 (COR), 344-33 (COR), 347-33 (COR), 348-33 (COR), 354-33 (COR), 360-33 (COR), 361-33 (COR), 362-33 (COR), 365-33 (COR), 369-33 (COR), 370-33 (COR), 371-33 (COR), 373-33 (COR), 374-33 (COR), 375-33 (COR), 378-33 (COR), 384-33 (COR), 386-33 (COR), 387-33 (COR), 393-33 (COR), 394-33 (COR), and 400-33 (COR); and Substitute Bill Nos. 168-33 (COR), 187-33 (COR), 221-33 (COR), 351-33 (COR), and 367-33 (COR), which were passed by *I Mina'Trentai Tres Na Liheslaturan Guåhan* on December 2, 2016.

Sincerely,

TINA ROSE MUÑA BARNES
Legislative Secretary

Enclosure (32)

**OFFICE OF THE GOVERNOR
CENTRAL FILES**

RECEIVED BY
TIME 1:40 PM DATE 12-5-16

I MINA'TRENTAI TRES NA LIHESLATURAN GUÅHAN
2016 (SECOND) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'LÅHEN GUÅHAN

This is to certify that **Bill No. 370-33 (COR)**, "AN ACT TO AMEND § 36303 OF ARTICLE 3, CHAPTER 36, TITLE 18, GUAM CODE ANNOTATED, RELATIVE TO ADDING NEW DEFINITIONS TO THE "GUAM SECURE AND FAIR ENFORCEMENT FOR MORTGAGE LICENSING ACT OF 2010" AND DIRECTING THE GUAM COMPILER OF LAWS TO CODIFY § 36303, AS AMENDED, ACCORDINGLY," was on the 2nd day of December 2016, duly and regularly passed.

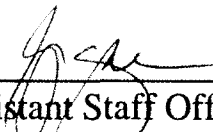


Judith T. Won Pat, Ed.D.
Speaker

Attested: 

Tina Rose Muña Barnes
Legislative Secretary

This Act was received by *I Maga'låhen Guåhan* this 2th day of Dec, 2016, at 4:10 pro'clock P.M.


Assistant Staff Officer
Maga'låhi's Office

APPROVED:

EDWARD J.B. CALVO
I Maga'låhen Guåhan

Date: _____

Public Law No. _____

OFFICE OF THE GOVERNOR
CENTRAL FILES

RECEIVED BY _____
TIME 4:10 PM DATE 12-25-16

I MINA'TRENTAI TRES NA LIHESLATURAN GUÁHAN
2016 (SECOND) Regular Session

Bill No. 370-33 (COR)

Introduced by:

James V. Espaldon
T. C. Ada
V. Anthony Ada
FRANK B. AGUON, JR.
Frank F. Blas, Jr.
B. J.F. Cruz
Brant T. McCreadie
Tommy Morrison
T. R. Muña Barnes
R. J. Respicio
Dennis G. Rodriguez, Jr.
Michael F.Q. San Nicolas
Mary Camacho Torres
N. B. Underwood, Ph.D.
Judith T. Won Pat, Ed.D.

AN ACT TO *AMEND* § 36303 OF ARTICLE 3, CHAPTER 36, TITLE 18, GUAM CODE ANNOTATED, RELATIVE TO ADDING NEW DEFINITIONS TO THE “GUAM SECURE AND FAIR ENFORCEMENT FOR MORTGAGE LICENSING ACT OF 2010” AND DIRECTING THE GUAM COMPILER OF LAWS TO CODIFY § 36303, AS AMENDED, ACCORDINGLY.

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

2 **Section 1.** Section 36303 of Article 3, Chapter 36, Title 18, Guam Code
3 Annotated, is *amended* to include the following new definitions:

4 *“Residential Mortgage Lender Company* means any company located
5 within Guam that for a fee, compensation or gain takes, offers, negotiates,

1 approves or disapproves the financing of a loan secured by a residential
2 mortgage with respect to any dwelling that is located in Guam.

3 *Residential Mortgage Servicer Company* means any company located
4 within or off island from Guam that for a fee or compensation provides
5 services, which include the receipt of periodic payments from a borrower
6 and making payments of principal and interest, and other payments pursuant
7 to the terms of the loan secured by residential mortgage.

8 *Residential Mortgage Lender and Servicer Company* means any
9 company located within Guam that for a fee, compensation or gain takes,
10 offers, negotiates, approves or disapproves the financing of a loan and
11 provides services, which include the receipt of periodic payments from a
12 borrower and making payments of principal and interest, and other payments
13 pursuant to the terms of a loan secured by a residential mortgage with
14 respect to any dwelling that is located in Guam.

15 *Residential Mortgage Broker Company* means any company located
16 within Guam which for compensation or gain, or in the expectation of
17 compensation or gain, (1) assists a person in obtaining or applying to obtain
18 a residential mortgage loan; or (2) holds himself or herself out as being able
19 to assist a person in obtaining or applying to obtain a residential mortgage
20 loan. A mortgage broker either prepares a residential mortgage loan for
21 funding by another entity or table-funds the residential mortgage loan.

22 *Residential Mortgage Lender Branch* means any branch office located
23 within or off island from Guam that provides services from other than a
24 main office located within Guam, which for a fee, compensation or gain
25 takes, offers, negotiates, approves or disapproves the financing of a loan
26 secured by a mortgage with respect to any dwelling that is located in Guam.

1 *Residential Mortgage Servicer Branch* means any branch office
2 located within or off island from Guam that for a fee or compensation
3 provides services, which include the receipt of periodic payments from a
4 borrower and making payments of principal and interest, and other payments
5 pursuant to the terms of the loan secured by a residential mortgage.

6 *Residential Mortgage Lender and Servicer Branch* means any branch
7 office located within or off island from Guam that provides services from
8 other than a main office located within Guam, which for a fee or
9 compensation or gain takes, offers, negotiates, approves or disapproves the
10 financing of a loan and provides services, which include the receipt of
11 periodic payments from a borrower and making payments of principal and
12 interest, and other payments pursuant to the terms of a loan secured by a
13 residential mortgage with respect to any dwelling that is located in Guam.

14 *Residential Mortgage Broker Branch* means any branch office located
15 within or off island from Guam that provides services from other than a
16 main office located within Guam, which for compensation or gain, or in the
17 expectation of compensation or gain, (1) assists a person in obtaining or
18 applying to obtain a residential mortgage loan; or (2) holds himself or
19 herself out as being able to assist a person in obtaining or applying to obtain
20 a residential mortgage loan. A mortgage broker either prepares a residential
21 mortgage loan for funding by another entity or table-funds the residential
22 mortgage loan.

23 *Non-profit Organization* means any organization located within or off
24 island from Guam that has a tax exempt status as a charitable organization,
25 such as under Section 501(c)(3) of the Internal Revenue Code.”

26 **Section 2. Guam Compiler of Laws to Codify.** The Guam Compiler of

1 Laws *shall* codify, accordingly and in alphabetical order, the Subsections of §
2 36303, Article 3, Chapter 36, Title 18, Guam Code Annotated.

3 **Section 3. Severability.** If any provision of this Act or the application to
4 any person or circumstance is found to be invalid or contrary to law, such
5 invalidity *shall not* affect other provisions or applications of this Act that can be
6 given effect without the invalid provision or application, and to this end the
7 provisions of this Act are severable.