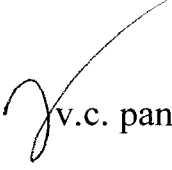


I MINA'TRENTA NA LIHESLATURAN GUAHAN  
THIRTIETH GUAM LEGISLATURE  
2010 (SECOND) REGULAR SESSION

2010 MAY -5 PM 2: 28  
MMA

BILL NO. 388-3D (COR)

Introduced by:

 v.c. pangelinan

AN ACT TO ADD A NEW SUBSECTION (g) TO §50103.1  
CHAPTER 50, ARTICLE 1, 12 GUAM CODE ANNOTATED  
RELATIVE TO LOCAL SALE OF BONDS.

BE IT ENACTED BY THE PEOPLE OF GUAM:

1           **Section 1.** A new Subsection (g) is hereby added to §50103.1  
2 Chapter 50, Article 1, 12 Guam Code Annotated to read as follows:

3           “(g) GEDA *shall* undertake its best efforts to cause a portion of any  
4 bonds issued or sold by the Guam Economic Development Authority on  
5 behalf of the government of Guam or any entity of the government, to be  
6 offered for sale to residents of Guam, as well as to residents of other  
7 jurisdictions, *if* and to the extent that such offer and any sales resulting from  
8 such offer *do not* increase the costs to the government of issuing and  
9 repaying such bonds.

10           GEDA *shall* announce such bond issue in the local media outlets and  
11 solicit interest from local financial institutions, investments companies, and  
12 investor representatives. GEDA *shall* accept pre-issuance subscription  
13 orders for such bonds *prior* to such bonds being offered to the non-local  
14 market. Upon the determination of market pricing of such bonds, GEDA  
15 *shall* notify the local purchaser who *shall* inform GEDA of a decision and

- 1 commit to the purchase and execute all documents necessary to complete
- 2 such purchase.”