## MINA' TRENTA NA LIHESLATURAN GUAHAN 2010 (Second) Regular Session

2010 MAY 10 PM, 3: 06

Bill No. 392-30 (or)

| Introduced | by: |
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B.J.F. Cruz

# AN ACT TO CREATE A GUAM CAPITOL BUILDING FUND BY ADDING A NEW ARTICLE 16 TO CHAPTER 22 OF TITLE 5, GUAM CODE ANNOTATED.

### BE IT ENACTED BY THE PEOPLE OF GUAM:

2 Section 1. Legislative Findings and Intent. I Liheslatura finds that over 3 \$4.5 million of the General Fund was spent on government office leases in Fiscal Year 2009. This amount includes half a million dollars for I Liheslatura's 4 5 temporary legislative building and several senatorial offices, \$1 million for the 6 Department of Revenue and Taxation, and \$649,000 for the Office of the Attorney General. In many cases the facilities that are leased are not energy efficient, 7 thereby increasing the expense of leasing in general. The amounts that were spent 8 9 in the previous years could have instead been used to finance and construct office facilities. 10

It is the intent of *I Liheslatura* to begin the process of saving monies in amounts similar to the annual appropriation for office leases for the design and construction or reconstruction of Government of Guam office facilities.

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|      | Section   | 2. There | is nereby | added | a new | Article | 16 to | Chapter | 22 of | little 5 |
|------|-----------|----------|-----------|-------|-------|---------|-------|---------|-------|----------|
| Guan | n Code Ar | nnotated | to read:  |       |       |         |       |         |       |          |

#### 4 "Article 16

## Capitol Building Fund

- § 221601. Capitol Building Fund.
- 7 § 221602. Distribution of monies.
  - § 221603. Reports.

## § 221601. Capitol Building Fund.

- (a) There is hereby created in the Government of Guam treasury an Capitol Building Fund to be administered by the Director of the Department of Administration and from which appropriations by I Liheslatura may be made for the construction or reconstruction of office facilities. Deposits of monies shall be made pursuant to subsection (b) of this section and any other monies that may be appropriated or otherwise directed to the fund by law, including other monies or assets that the fund receives by bequest or donation. No portion of the fund, including principal and interest, shall ever be transferred to any other fund, or used, or appropriated, except as provided for under this Article.
- (b) Effective October 1, 2011, the Director of the Department of Administration (DOA) shall directly deposit, upon receipt of any payment of individual and corporate income taxes, interest and penalties; and business privilege taxes and penalties; into an interest bearing account credited to the Capitol Building Fund provided for under this Chapter an amount equal to three-fourths percent (0.75%) of the tax payments received.
- § 221602. Distribution of monies. The full balance of the Capitol Building Fund, including principal and interest, shall be subject to

| 1 |      | appropriation by I Liheslatura for use exclusively toward the design and    |
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| 2 |      | construction or reconstruction of Government of Guam office facilities.     |
| 3 |      | "§ 221603. Reports. The Director of Administration shall report to I        |
| 4 |      | Maga'lahen Guåhan and I Liheslaturan Guåhan regarding the total deposits,   |
| 5 |      | gains from interest, and distributions of the Capitol Building Fund in each |
| 6 |      | quarter within thirty (30) calendar days of the end of each quarter."       |
| 7 |      | Section 3. Effective Date. This Act shall be effective upon enactment into  |
| 8 | law. |   |