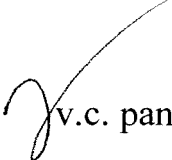


I MINA'TRENTA NA LIHESLATURAN GUAHAN
THIRTIETH GUAM LEGISLATURE
2010 (SECOND) REGULAR SESSION

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.”