

*I Mina'trentai Singko Na Liheslaturan Guåhan*  
**BILL STATUS**

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES	NOTES
204-35 (COR)	Joe S. San Agustin	AN ACT TO ADD A NEW ARTICLE 9 TO CHAPTER 77, DIVISION 2, TITLE 12, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE ISSUANCE OF TAX CREDITS FOR CONTRIBUTORS TO THE RENOVATION, IMPROVEMENT AND PARTICIPATION OF THE GUAM BASKETBALL CONFEDERATION TO THE FIBA ASIA CUP.	9/10/19 1:20 p.m.	10/9/19	Committee on Environment, Revenue and Taxation, and Procurement			Request: 10/25/19  11/5/19	

Senator Régine Biscoe Lee,  
Chair

Senator Amanda L. Shelton,  
Vice Chair

Speaker Tina Rose Muña Barnes,  
Member

Vice Speaker Telena Cruz Nelson,  
Member

Senator Kelly Marsh (Taitano), PhD,  
Member

Senator Sabina Flores Perez,  
Member



**COMMITTEE ON RULES**  
*I MINA'TRENTAI SINGKO NA LIHESLATURAN GUÅHAN*  
**35<sup>TH</sup> GUAM LEGISLATURE**

November 5, 2019

Senator Clynton E. Ridge,  
Member

Senator Joe S. San Agusti,  
Member

Senator Jose "Pedo" Terlaja,  
Member


Senator Therese M. Terlaja,  
Member

Senator James C. Moylar,  
Member

Senator Mary Camacho Torre,  
Member and Chair, Subcommittee on Protocol

# MEMO

**To:** Rennae Meno  
Clerk of the Legislature

**From:** Senator Amanda L. Shelton   
Acting Chair, Committee on Rules

**Re:** Fiscal Note

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*Buenas yan Háfa adai.*

Attached, please find the fiscal note for the following bill:

**Bill No. 204-35 (COR)**

Please forward the same to Management Information Services (MIS) for posting on our website.

For any questions or concerns, please feel free to contact Mary Maravilla, Committee on Rules Director at 472-2461.

Thank you for your attention to this important matter.



**Bureau of Budget & Management Research  
Fiscal Note of Bill No. 204-35 (COR)**

**AN ACT TO ADD A NEW ARTICLE 9 TO CHAPTER 77, DIVISION 2, TITLE 12, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE ISSUANCE OF TAX CREDITS FOR CONTRIBUTORS TO THE RENOVATION, IMPROVEMENT AND PARTICIPATION OF THE GUAM BASKETBALL CONFEDERATION TO THE FIBA ASIA CUP.**

Department/Agency Appropriation Information	
Dept./Agency Affected: Guam Economic Development Authority (GEDA)	Dept./Agency Head: Melanie Mendiola, Administrator
Department's General Fund (GF) appropriation(s) to date:	\$0
Department's Other Fund (Specify) appropriation(s) to date: Customs, Agriculture and Quarantine Inspection Services Fund	\$0
	\$0

Fund Source Information of Proposed Appropriation			
	General Fund:	Special Fund	Total:
FY 2019 Unreserved Fund Balance		\$0	\$0
FY 2020 Adopted Revenues	\$0	\$0	\$0
FY 2020 Appro. (P.L. 35-36)	\$0	\$0	\$0
Sub-total:	\$0	\$0	\$0
Less appropriation in Bill	\$0	\$0	\$0
Total:	\$0	\$0	\$0

Estimated Fiscal Impact of Bill						
	One Full Fiscal Year	For Remainder of FY 2020 (if applicable)	FY 2021	FY 2022	FY 2023	FY 2024
General Fund	\$0	\$0	\$0	\$0	\$0	\$0
Special Fund	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0

- Does the bill contain "revenue generating" provisions? // Yes /X/ No  
If Yes, see attachment
- Is amount appropriated adequate to fund the intent of the appropriation? /X/ N/A // Yes // No  
If no, what is the additional amount required? /X/ N/A
- Does the Bill establish a new program/agency? // Yes /X/ No  
If yes, will the program duplicate existing programs/agencies? // N/A // Yes /X/ No  
Is there a federal mandate to establish the program/agency? // Yes /X/ No
- Will the enactment of this Bill require new physical facilities? // Yes /X/ No
- Was Fiscal Note coordinated with the affected dept/agency? If no, indicate reason: /X/ Yes // No  
/X/ Requested agency comments not received by due date // Other:

Analyst: 	Date: 04 NOV 19	Director: 	Date: NOV 04 2019
Jose Salas Cruz, Jr., BMA II		Lester L. Carlson, Jr., Director	

1/ The intent of Bill 204-35 (COR) is to add a new Article 9 to Chapter 77, Division 2, Title 12, Guam Code Annotated, authorizing the Business Privilege Tax (BPT) Credits to any business that contributes to the renovation, improvement and participation of the Guam Basketball Confederation to the FIBA Asia Cup. The Bill will authorize the BPT tax credits for funds that are not already pledged for any purpose per Guam law. The amount of available tax credits shall not exceed \$400K of credits against the unpledged business taxes with a limitation of \$200,000 in tax credits issued per year up to two (2) years. Absent any information from GEDA the Bureau is unable to determine the true impact the Government of Guam may face. However, the Bureau notes it is concerned that the use of tax credits will impact the government's ability to manage the finances of the government of Guam as it will reduce the expected revenues due to the government. The filing of tax credits by the taxpayer will take priority over appropriations made in the annual budget process, which may impact government programs.