



CARL T.C. GUTIERREZ
GOVERNOR OF GUAM

Office of the Speaker

ANTONIO R. UNPINGGO

Date: Oct. 16, 1998

Time: 11:20 am

Rec'd by: [Signature]

Print Name: P. Roberto

OCT 16 1998

The Honorable Antonio R. Unpingco
Speaker
Mina'Bente Kuattro na Libeslaturan Guåhan
Twenty-Fourth Guam Legislature
Guam Legislature Temporary Building
155 Hesler Street
Hagåtña, Guam 96910

OFFICE OF THE LEGISLATIVE SECRETARY	
ACKNOWLEDGMENT RECEIPT	
Received By:	<u>[Signature]</u>
Time:	<u>1:58 pm</u>
Date:	<u>10-16-98</u>

Dear Speaker Unpingco:

Enclosed please find Bill No. 644 (COR), "AN ACT TO AMEND §24402 OF ARTICLE 4, CHAPTER 24, DIVISION 2 OF TITLE 11 OF THE GUAM CODE ANNOTATED, RELATIVE TO THE HOME TAX EXEMPTION", which I have signed into law today as **Public Law No. 24-283**.

According to the Guam's Real Property Tax Law, a homeowner is entitled to an exemption from the levy of taxes for the first \$15,000 of the value of his or her home. This means that the first \$15,000 of the value of the home is subtracted before applying the Real Property Tax to the remainder. The last time that this statute was amended was in 1972.

This legislation increases the homeowner's exemption to the first \$50,000 of the value of a home, which will bring the exemption of 1972 into line with the values of 1998.

Very truly yours,

Carl T. C. Gutierrez
I Maga'Lahen Guåhan
Governor of Guam

Attachment: copy attached for signed bill
original attached for vetoed bill

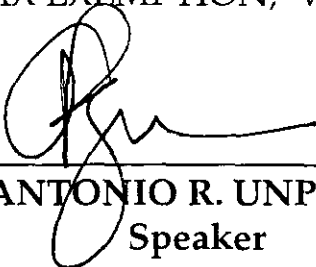
01060

cc: The Honorable Joanne M. S. Brown
Legislative Secretary

MINA'BENTE KUATTRO NA LIHESLATURAN GUAHAN
1998 (SECOND) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'LAHEN GUAHAN


This is to certify that Bill No. 644 (COR), "AN ACT TO AMEND §24402 OF ARTICLE 4, CHAPTER 24, DIVISION 2 OF TITLE 11 OF THE GUAM CODE ANNOTATED, RELATIVE TO THE HOME TAX EXEMPTION," was on the 2nd day of October, 1998, duly and regularly passed.


ANTONIO R. UNPINGCO
Speaker

Attested:


JOANNE M.S. BROWN
Senator and Legislative Secretary

This Act was received by *I Maga'lahaen Guahan* this 6th day of October, 1998,
at 2:50 o'clock P.M.


Assistant Staff Officer
Maga'lahaen's Office

APPROVED:


CARL T. C. GUTIERREZ
I Maga'lahaen Guahan

Date: 10-16-98
Public Law No. 24-283

MINA'BENTE KUATTRO NA LIHESLATURAN GUAHAN
1998 (SECOND) Regular Session

Bill No. 644 (COR)

As amended on the Floor.

Introduced by:

A. R. Unpingco
A. C. Blaz
W. B.S.M. Flores
L. A. Leon Guerrero
T. C. Ada
F. B. Aguon, Jr.
J. M.S. Brown
Felix P. Camacho
Francisco P. Camacho
M. C. Charfauros
E. J. Cruz
Mark Forbes
L. F. Kasperbauer
A. C. Lamorena, V
C. A. Leon Guerrero
V. C. Pangelinan
J. C. Salas
A. L.G. Santos
F. E. Santos
J. T. Won Pat

**AN ACT TO AMEND §24402 OF ARTICLE 4,
CHAPTER 24, DIVISION 2 OF TITLE 11 OF THE
GUAM CODE ANNOTATED, RELATIVE TO THE
HOME TAX EXEMPTION.**

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

1 **Section 1. Legislative Findings and Intent.** *I Liheslaturan Guahan*
2 finds that the home tax exemption was last amended in Public Law Number
3 12-52, over two (2) decades ago. Since said date not only has the cost of living
4 increased, but the cost of owning a home, both in acquiring the real property
5 and the construction costs, have risen significantly over the years. In order to
6 address these increasing costs to homeowners, it is the intent of *I Liheslaturan*
7 *Guahan* to increase the exemption amount to more accurately reflect the actual
8 values of homes on Island.

9 **Section 2.** Section 24402 of Article 4, Chapter 24, Division 2 of Title 11
10 of the Guam Code Annotated is hereby *amended* to read as follows:

11 **“Section 24402. Home Tax Exemption.** The owner of a
12 home shall be entitled to an exemption in determining the value thereof
13 for the purpose of assessing real property to the following extent: the
14 first Fifty Thousand Dollars (\$50,000.00) of the appraised value of
15 improvements, consisting of a building used as a dwelling and any
16 outbuilding, and the land on which it is located, the exemption being
17 applied first to the improvements and the balance, if any, to the land.
18 Those taxpayers who previously qualified for home tax exemptions
19 shall automatically qualify for the exemption contained herein.”

I MINA' BENTE KUATTRO NA LIHESLA ĠURAN GUAHAN

1998 (SECOND) Regular Session

Date: 10-2-98

VOTING SHEET

Bill No. 644
 Resolution No. _____

Question: _____

NAME	YEAS	NAYS	NOT VOTING/ ABSTAINED	ABSENT/ OUT DURING ROLL CALL
ADA, Thomas C.	✓			
AGUON, Frank B., Jr.	✓			
BARRETT-ANDERSON, Elizabeth				
BLAZ, Anthony C.	✓			
BROWN, Joanne M. S.	✓			
CAMACHO, Felix P.	✓			
CAMACHO, Francisco P.	✓			
CHARFAUROS, Mark C.	✓			
CRUZ, Eduardo J.	✓			
FLORES, William B.S.M.	✓			
FORBES, Mark	✓			
KASPERBAUER, Lawrence F.	✓			
LAMORENA, Alberto C., V	✓			
LEON GUERRERO, Carlotta A.	✓			
LEON GUERRERO, Lou	✓			
PANGELINAN, Vicente C.	✓			
SALAS, John C.	✓			
SANTOS, Angel L.G.	✓			
SANTOS, Francis E.	✓			
UNPINGCO, Antonio R.	✓			
WON PAT, Judith T.	✓			

TOTAL

20

CERTIFIED TRUE AND CORRECT:

 Clerk of the Legislature

P.L. 24 - 283

JA'BENTE KUATTRO NA LIHESI TURAN GUAHAN
Office of the Vice Speaker
ANTHONY C. BLAZ



Chairman,
Finance & Taxation

July 13, 1998

Chairman,
Ethics & Standards

The Honorable Speaker Antonio R. Unpingco
Mina'Bente Kuattro na Liheslaturan Guahan
155 Hesler Street
Hagatna, Guahan 96910

Vice-Chairman,
Committee on Rules

Member,
Judiciary, Public Safety &
Consumer Protection

Dear Mr. Speaker:

Member,
Natural Resources

The Committee on Finance and Taxation, to which was referred *Bill No. 644(COR), "An Act to amend §24402 of Article 4, Chapter 24, Division 2 of Title 11 of the Guam Code Annotated, relative to the Home Tax Exemption"*, herein reports back with the recommendation **TO DO PASS.**

Member,
Tourism, Economic
Development, & Cultural
Affairs

Votes of the committee members are as follows:

Member,
Transportation,
Telecommunications &
Micronesian Affairs

Member,
Guam Finance
Commission

To Pass

Not to Pass

To Place in Inactive File

Abstain

Off-Island

Not Available

Member,
Commission on Self
Determination

A copy of the committee's report and other pertinent documents are enclosed for your reference and information.

ANTHONY C. BLAZ

attachments

COMMITTEE ON FINANCE & TAXATION

MINA'BENTE KUÁTTO NA LIHESLATURAN GUÁHAN

155 Hesler Street, Hagåtña, Guam 96910

Chairman: Vice Speaker Anthony C. Blaz Vice Chairman: Senator Mark Forbes
Ex-Officio Member: Speaker Antonio R. Unpingco

VOTING SHEET ON:

Bill No. 644(COR) "An act to amend §24402 of Article 4, Chapter 24, Division 2 of Title 11 of the Guam Code Annotated, relative to the home tax exemption".

<u>COMMITTEE MEMBERS</u>	<u>INITIAL</u>	<u>TO PASS</u>	<u>NOT TO PASS</u>	<u>ABSTAIN</u>	<u>TO PLACE IN INACTIVE FILE</u>
Sen. Anthony C. Blaz <i>Chairman</i>	<u>AK</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Mark Forbes <i>Vice-Chairman</i>	<u>MF</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Spkr. Antonio R. Unpingco <i>Ex-Officio Member</i>	<u>ARU</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Thomas C. Ada <i>Member</i>	<u>TA</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Joanne M.S. Brown <i>Member</i>	<u>JB</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Mark Charfauros <i>Member</i>	<u>MC</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Edwardo J. Cruz <i>Member</i>	<u>EJC</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Felix P. Camacho <i>Member</i>	<u>FC</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. William B.S.M. Flores <i>Member</i>	<u>WBSM</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Lawrence F. Kasperbauer <i>Member</i>	<u>LK</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Alberto A.C. Lamorena, V <i>Member</i>	<u>AL</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Carlotta A. Leon Guerrero <i>Member</i>	<u>CLG</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. John C. Salas <i>Member</i>	<u>JS</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Francis E. Santos <i>Member</i>	<u>FS</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Committee on Finance and Taxation
Committee Report on Bill No. 644 (COR)**

**AN ACT TO AMEND §24402 OF ARTICLE 4, CHAPTER 24,
DIVISION 2 OF TITLE 11 OF THE GUAM CODE ANNOTATED,
RELATIVE TO THE HOME TAX EXEMPTION.**

PUBLIC NOTICE:

Pursuant to the requirements of Public Law 24-139, notice of the public hearing on Bill No. 644 (COR) was published in the Pacific Daily News on June 13, and June 16, 1998.

PUBLIC HEARING:

The Committee on Finance and Taxation conducted a public hearing on June 17, 1998 at 1:30 PM in the I Liheslåturan Guåhan Public Hearing Room to hear testimonies on Bill No. 644 (COR) .

COMMITTEE MEMBERS PRESENT:

The hearing was called to order by the Chairman of the Committee on Finance and Taxation, Vice Speaker Anthony C. Blaz. The following Committee members were present:

Speaker Antonio R. Unpingco
Senator Edwardo J. Cruz

OTHER SENATORS PRESENT:

Senator ben c. pangelinan
Senator Francisco P. Camacho
Senator Frank B. Aguon, Jr.

PROVIDING ORAL AND WRITTEN TESTIMONY:

Mr. Joseph T. Duenas, Director, Department of Revenue and Taxation;

Mayor Vicente S. Taitague, Mayor, Talofofu;

Mr. Joseph Artero Cameron, Director, DISID;

Mr. Victorio Borja, DISID;

Mr. Rodney Priest, UOG.

BACKGROUND:

Mr. Joseph T. Duenas, Director, Department of Revenue and Taxation, “supports the passage” of Bill No. 644 (COR). By increasing the amount of the Home Exemption currently allowed by law, Bill No. 644 (COR) grants greater relief to homeowners.

Mayor Vicente S. Taitague, Mayor, Talofofu, comments reflected his support for legislation that gives his constituents relief from their onerous tax burden.

Mr. Joseph Artero Cameron, Director, DISID, supports Bill No. 644 (COR);

Mr. Victorio Borja, DISID, supports Bill No. 644 (COR);

Mr. Rodney Priest, UOG, supports Bill No. 644 (COR).

FINDINGS:

The Committee finds that:

- The current tax relief concerning home exemption is out of date with regards to the present real estate values and requires a present relief for today’s homeowner;
- The adjusted amount to \$50,000.00 reflects a more realistic home exemption for Guam’s homeowners;

COMMITTEE RECOMMENDATIONS:

The Committee, having conducted a sufficient hearing, does hereby recommend to the Liheslåturan Guåhan to do pass Bill No. 644 (COR) AN ACT TO AMEND §24402 OF ARTICLE 4, CHAPTER 24, DIVISION 2 OF TITLE 11 OF THE GUAM CODE ANNOTATED, RELATIVE TO THE HOME TAX EXEMPTION.



Committee on Finance & Taxation

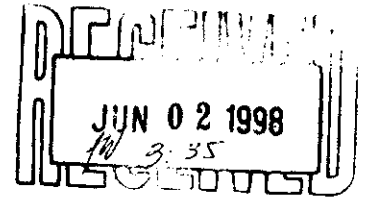
Vice Speaker Anthony C. Blaz, Chairman

Committee Report

Bill No. 644

"An act to amend Section 24402 of Article 4, Chapter 24, Division 2 of Title 11 of the GCA, relative to the home tax exemption."

24th Guam Legislature
Committee on Rules, Government
Reform and Federal Affairs
Senator Mark Forbes, Chairman



JUN 02 1998

MEMORANDUM

TO: Chairman
Committee on Finance and Taxation

FROM: Chairman ~~Mark Forbes~~
Committee on Rules, Government Reform and Federal Affairs

SUBJECT: Referral- Bill No. 644 ✓

The above Bill is referred to your Committee as the principal committee. It is recommended you schedule a public hearing at your earliest convenience.

Thank you for your attention to this matter.

MARK FORBES

Attachment



MINA' BENTE KUÁTRO NA LIHESLATURAN GUÁHAN

Office of the Vice Speaker

ANTHONY C. BLAZ

Committee on Finance & Taxation

Public Hearing

Wednesday, June 17, 1998

9:30 AM Roundtable Meeting

- **Bill No. 547:** AN ACT TO AMEND TITLES 7, 9, AND 19 OF THE GUAM CODE ANNOTATED (GCA) RELATIVE TO THE ENACTMENT OF THE "ERICA'S LAW OR THE FAMILY VIOLENCE ACT OF 1998".

1:30 PM- PUBLIC HEARING:

Confirmation Hearings:

- MR. ROBERT R. C. HOFMANN: ACTING MEMBER, BOARD OF COSMETOLOGY
- MS. MARIA T. DELISLE : ACTING MEMBER, BOARD OF COSMETOLOGY
- MR. VICENTE T. CHAMPACO: ACTING MEMBER, COCKPIT LICENSE BOARD

- **Bill No. 346** AN ACT TO APPROPRIATE ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000.00) TO CONSTRUCT AND INSTALL STREET LIGHTS ON THE CROSS ISLAND ROAD (ROUTE #17) PAST THE UNITED STATES NAVY HOUSING AT APRA HEIGHTS TO THE TRAFFIC LIGHT AT THE INTERSECTION OF ROUTES #17 AND #4, AND FROM THE INTERSECTION OF ROUTE #17 AND #4A TO THE BACK ENTRANCE TO THE VILLAGE OF TALOFOFO ON ROUTE #4A.

- **Bill No. 523** AN ACT TO APPROPRIATE THE SUM OF ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000) FROM THE GENERAL FUND TO THE DEPARTMENT OF PUBLIC WORKS FOR THE PLANNING, DESIGN AND CONSTRUCTION OF A SIDEWALK AND FENCING AROUND BLOCK 13 IN THE MUNICIPALITY OF AGAT.

- **Bill No. 557** AN ACT TO ADD A NEW ARTICLE 4 TO CHAPTER 51 OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO ESTABLISHING METHODS TO CONTRACT FOR COLLECTION OF RECYCLABLE PAPER.

- **Bill No. 564** AN ACT TO REPEAL AND REENACT SECTION 34(C) OF CHAPTER III OF PUBLIC LAW 24-59, RELATIVE TO THE GUAM HUMANITIES COUNCIL.

- **Bill No. 565** AN ACT TO APPROPRIATE THE SUM OF FIFTEEN THOUSAND DOLLARS (\$15,000) FROM THE GENERAL FUND TO THE UNIVERSITY OF GUAM RESERVE OFFICERS TRAINING CORP FOR THE PURPOSES OF CONSTRUCTING A REPELLING TOWER.

- **Bill No. 644** AN ACT TO AMEND SECTION 24402 OF ARTICLE 4, CHAPTER 24, DIVISION 2 OF TITLE 11 OF THE GCA, RELATIVE TO THE HOME TAX EXEMPTION.

- **Bill No. 645** AN ACT TO REPEAL SECTIONS 24109, REPEAL AND REENACT SECTIONS 24112 AND 24114, AMEND 24110 AND ADD 24115, ALL TO ARTICLE 1, CHAPTER 24, DIVISION 2 OF TITLE 11 OF THE GCA, RELATIVE TO ASSESSING REAL PROPERTY TAXES AGAINST SENIOR CITIZENS AND PERSONS WITH DISABILITIES.



NOTICE OF PUBLIC HEARING

Committee on Finance & Taxation
Vice Speaker Anthony C. Blaz, Chairman

MINA BENTE KU'ATRO NA LIHESLATURAN GU'AHAN
155 HESLER ST. HAGA'ITNA, GUAM 96910

Wednesday, June 17, 1998

LIHESLATURAN GU'AHAN, PUBLIC HEARING ROOM

9:30 AM: Roundtable Meeting

BRI No. 547: AN ACT TO AMEND TITLES 7, 9, AND 19 OF THE GUAM CODE ANNOTATED (GCA) RELATIVE TO THE ENACTMENT OF THE "ERICA'S LAW OR THE FAMILY VIOLENCE ACT OF 1996".

1:30 PM: Public Hearing

Confirmation Hearings:

- > MR. ROBERT R. C. HOFMANN: ACTING MEMBER, BOARD OF COSMETOLOGY
- > MS. MARIA T. DELISLE: ACTING MEMBER, BOARD OF COSMETOLOGY
- > MR. VICENTE T. CHAMPAGO: ACTING MEMBER, COCKPIT LICENSE BOARD

BRI No. 548 AN ACT TO APPROPRIATE ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000.00) TO CONSTRUCT AND INSTALL STREET LIGHTS ON THE CROSS ISLAND ROAD (ROUTE #17) PAST THE UNITED STATES NAVY HOUSING AT APRA HEIGHTS TO THE TRAFFIC LIGHT AT THE INTERSECTIONS OF ROUTES #17 AND #4, AND FROM THE INTERSECTION OF ROUTE #17 AND #4A TO THE BACK ENTRANCE TO THE VILLAGE OF TALOFOFO ON ROUTE #4A.

BRI No. 623 AN ACT TO APPROPRIATE THE SUM OF ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000) FROM THE GENERAL FUND TO THE DEPARTMENT OF PUBLIC WORKS FOR THE PLANNING, DESIGN AND CONSTRUCTION OF A SIDEWALK AND FENCING AROUND BLOCK 13 IN THE MUNICIPALITY OF AGAT.

BRI No. 557 AN ACT TO ADD A NEW ARTICLE 4 TO CHAPTER 51 OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO ESTABLISHING METHODS TO CONTRACT FOR COLLECTION OF RECYCLABLE PAPER.

BRI No. 664 AN ACT TO REPEAL AND REENACT SECTION 34(C) OF CHAPTER III OF PUBLIC LAW 24-60, RELATIVE TO THE GUAM HUMANITIES COUNCIL.

BRI No. 665 AN ACT TO APPROPRIATE THE SUM OF FIFTEEN THOUSAND DOLLARS (\$15,000) FROM THE GENERAL FUND TO THE UNIVERSITY OF GUAM RESERVE OFFICERS TRAINING CORP FOR THE PURPOSES OF CONSTRUCTING A REPELLING TOWER.

BRI No. 644 AN ACT TO AMEND SECTION 24402 OF ARTICLE 4, CHAPTER 24, DIVISION 2 OF TITLE 11 OF THE GCA, RELATIVE TO THE HOME TAX EXEMPTION.

BRI No. 645 AN ACT TO REPEAL SECTIONS 24109, REPEAL AND REENACT SECTIONS 24112 AND 24114, AMEND 24110 AND ADD 24115, ALL TO ARTICLE 1, CHAPTER 24, DIVISION 2 OF TITLE 11, GCA, RELATIVE TO ASSESSING REAL PROPERTY TAXES AGAINST SENIOR CITIZENS AND PERSONS WITH DISABILITIES.

The Public is invited to Attend and present written and/or oral testimony.
Contact the Office of Vice-Speaker Anthony C. Blaz at 472-3557/58/60



NOTICE OF PUBLIC HEARING

Committee on Finance & Taxation
Vice Speaker Anthony C. Biaz, Chairman

MBNA BENTE KUATRO NA LHESLATURAN GUAMAN
155 HESLER ST. HAGATNA, GUAM 96910

Wednesday, June 17, 1998

LHESLATURAN GUAMAN PUBLIC HEARING ROOM

9:30 AM: Roundtable Meeting

BH1 No. 547: AN ACT TO AMEND TITLES 7, 8, AND 19 OF THE GUAM CODE ANNOTATED (GCA) RELATIVE TO THE ENACTMENT OF THE "ERICA'S LAW OR THE FAMILY VIOLENCE ACT OF 1996"

1:30 PM: Public Hearing

Confirmation Hearings:

- > MR. ROBERT R. C. HOFMANN, ACTING MEMBER, BOARD OF COSMETOLOGY
- > MS. MARIAT DELISLE, ACTING MEMBER, BOARD OF COSMETOLOGY
- > MR. VICENTE T. CHAMPACO, ACTING MEMBER, COCKPIT LICENSE BOARD

BH1 No. 348 AN ACT TO APPROPRIATE ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000.00) TO CONSTRUCT AND INSTALL STREET LIGHTS ON THE CROSS ISLAND ROAD (ROUTE #17) PAST THE UNITED STATES NAVY HOUSING AT APRA HEIGHTS TO THE TRAFFIC LIGHT AT THE INTERSECTIONS OF ROUTES #17 AND #4, AND FROM THE INTERSECTION OF ROUTE #17 AND #4A TO THE BACK ENTRANCE TO THE VILLAGE OF TALOF OFO ON ROUTE #4A.

BH1 No. 623 AN ACT TO APPROPRIATE THE SUM OF ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000) FROM THE GENERAL FUND TO THE DEPARTMENT OF PUBLIC WORKS FOR THE PLANNING, DESIGN AND CONSTRUCTION OF A SIDEWALK AND FENCING AROUND BLOCK 13 IN THE MUNICIPALITY OF AGAT.

BH1 No. 657 AN ACT TO ADD A NEW ARTICLE 4 TO CHAPTER 51 OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO ESTABLISHING METHODS TO CONTRACT FOR COLLECTION OF RECYCLABLE PAPER.

BH1 No. 564 AN ACT TO REPEAL AND REENACT SECTION 34(C) OF CHAPTER 11 OF PUBLIC LAW 24-59, RELATIVE TO THE GUAM HUMANITIES COUNCIL.

BH1 No. 665 AN ACT TO APPROPRIATE THE SUM OF FIFTEEN THOUSAND DOLLARS (\$15,000) FROM THE GENERAL FUND TO THE UNIVERSITY OF GUAM RESERVE OFFICERS TRAINING CORP FOR THE PURPOSES OF CONSTRUCTING A REPELLING TOWER.

BH1 No. 644 AN ACT TO AMEND SECTION 24402 OF ARTICLE 4, CHAPTER 24, DIVISION 2 OF TITLE 11 OF THE GCA, RELATIVE TO THE HOME TAX EXEMPTION.

BH1 No. 648 AN ACT TO REPEAL SECTIONS 24109, REPEAL AND REENACT SECTIONS 24112 AND 24114, AMEND 24110 AND ADD 24115, ALL TO ARTICLE 1, CHAPTER 24, DIVISION 2 OF TITLE 11, GCA, RELATIVE TO ASSESSING REAL PROPERTY TAXES AGAINST SENIOR CITIZENS AND PERSONS WITH DISABILITIES.

The Public is invited to Attend and present written and/or oral testimony.
Contact the Office of Vice-Speaker Anthony C. Biaz at 672-3537/3469

BBMR-F7

FISCAL NOTE
BUREAU OF BUDGET AND MANAGEMENT RESEARCH

Bill No. 644(COR) Date Received 7/16/98
Amendatory Bill YES X NO Date Reviewed 7/16/98

Department/Agency Affected: Revenue and Taxation
Department/Agency Head: Joseph T. Duenas
Total FY appropriation to Date: \$10,700,000

Bill Title (Preamble): AN ACT TO AMEND §§24402 OF THE ARTICLE 4, CHAPTER 24, DIVISION 2 OF TITLE 11 OF THE GUAM CODE ANNOTATED, RELATIVE TO THE HOME TAX EXEMPTION.

Change in Law: Amends §§24402 of article 4, chapter 24, division 2 of Title 11, GCA.

Bill's Impact on Present Program Funding:
 Increase Decrease Reallocation X No Change
Bill is for: X Operations Capital Improvement Other

FINANCIAL/PROGRAM IMPACT

ESTIMATED SINGLE-YEAR FUND REQUIREMENTS (Per Bill)

PROGRAM CATEGORY	GENERAL FUND	OTHER	TOTAL
<u>Economic and Finance</u>	<u>1/</u>	<u> </u>	<u> </u>

ESTIMATED MULTI-YEAR FUND REQUIREMENTS (Per Bill)

FUND	1st	2nd	3rd	4th	5th	TOTAL
<u>GENERAL FUND</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>OTHER</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

FUNDS ADEQUATE TO COVER INTENT OF THE BILL? YES/NO - IF NO, ADD'L AMOUNT REQUIRED. NO
AGENCY/PERSON/DATE CONTACTED: Revenue and Taxation / Josephine Mendiola / 7/16/98

ESTIMATED POTENTIAL MULTI-YEAR REVENUES

FUND	1st	2nd	3rd	4th	5th	TOTAL
<u>GENERAL FUND</u>	<u>1/</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>OTHER</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ANALYST Stephen Guerrero DATE 7/16/98 DIRECTOR Joseph B. Riveza DATE JUL 17 1998
Joseph B. Riveza
Acting Director

Footnotes: See attached comments.

Comments on Bill No. 644(COR)

Bill No. 644(COR) if enacted into law, will have a fiscal impact as it reduces the amount of real property taxes collected annually. In addition, the administrative cost associated with implementation will have to be absorbed by the Department of Revenue and Taxation.

Currently, home owners are entitled to an exemption regarding real property tax based on the first \$15,000 of the appraised value of improvements (buildings/structures) and the balance to the land. The amendment increases the exemption of the appraised value to \$50,000 which will further reduce the amount of property tax collected. The Bureau notes that of all real property taxes collected, 88% are deposited into the Territorial Educational Facilities Fund (TEFF) which funds the Department of Education. Any reduction in real property tax collections nets a corresponding reduction in funds available to the Department of Education.