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<th>BILL NO.</th>
<th>SPONSOR</th>
<th>TITLE</th>
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<th>PUBLIC HEARING DATE</th>
<th>DATE COMMITTEE REPORT FILED</th>
<th>FISCAL NOTES</th>
<th>NOTES</th>
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<tr>
<td>1-35 (15)</td>
<td>Régine Biscoe-Lee, James C. Moylan, Tina Rose Muna-Barnes, Joe S. San Agustin</td>
<td>AN ACT TO ADD A NEW § 26203.2 TO ARTICLE 2, CHAPTER 26, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO PROVIDING LIMITED EXEMPTIONS TO SMALL BUSINESSES UNDER “THE DAVE SANTOS SMALL BUSINESS ENHANCEMENT ACT.”</td>
<td>1/7/19 11:17 a.m.</td>
<td>1/18/19</td>
<td>Committee on General Government Operations, Appropriations, and Housing</td>
<td>1/30/19 9:00 a.m. 4/9/19 9:00 a.m.</td>
<td>4/18/19 12:01 p.m.</td>
<td>As amended by the Committee on General Government Operations, Appropriations, and Housing</td>
<td>Request: 1/22/19 4/9/19</td>
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<th>TITLE</th>
<th>DATE PASSED</th>
<th>TRANSMITTED</th>
<th>DUE DATE</th>
<th>PUBLIC LAW NO.</th>
<th>DATE SIGNED</th>
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<td>4/22/19</td>
<td>AN ACT TO ADD A NEW § 26203.2 TO ARTICLE 2, CHAPTER 26, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO PROVIDING LIMITED EXEMPTIONS TO SMALL BUSINESSES UNDER “THE DAVE SANTOS SMALL BUSINESS ENHANCEMENT ACT.”</td>
<td>4/25/19</td>
<td>4/26/19</td>
<td>5/8/19</td>
<td>35-13</td>
<td>5/7/19</td>
<td>Received: 5/7/19 Mess and Comm. Doc. No. 35GL-19-0492.</td>
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HAND DELIVERED

May 7, 2019

Honorable Tina Rose Muña-Barnes
Speaker
I Mina’trentai Singko Na Liheslaturan Guåhan
Guam Congress Building
Hagåtña, Guam 96910

Re: Bill No. 1-35(LS) – An Act to Add a New 26203.2 to Article 2, Chapter 26, Title 11, Guam Code Annotated, Relative to Providing Limited Exemptions to Small Businesses Under “The Dave Santos Small Business Enhancement Act”

Dear Madam Speaker:

Today, I have signed Bill No. 1-35 into law as Public Law 35-13.

Economies always thrive when small businesses are supported. This is because small businesses create jobs. They hire and train our local workforce. They inspire new entrepreneurs to open small businesses of their own. All of these are essential to and will enhance our island’s economy.

I have always supported small businesses and believe investments like this will always result in positive returns for Guam.

Senseremente,

LOURDES A. LEON GUERRERO
Maga’hågan Guåhan
Governor of Guam

Enclosure: Bill 1-35 nka P.L. 35-13

cc: Lt. Governor of Guam (via email)
    Compiler of Laws (via email)
    Central Files
CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'HÅGAN GUÅHAN

This is to certify that Bill No. 1-35 (LS), “AN ACT TO ADD A NEW § 26203.2 TO ARTICLE 2, CHAPTER 26, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO PROVIDING LIMITED EXEMPTIONS TO SMALL BUSINESSES UNDER “THE DAVE SANTOS SMALL BUSINESS ENHANCEMENT ACT,” was on the 25th day of April, 2019, duly and regularly passed.

Tina Rose Muña Barnes
Speaker

Attested:

Amanda L. Shelton
Legislative Secretary

This Act was received by I Maga'hågan Guåhan this 26th day of Apr, 2019, at 4:18 o'clock P.M.

Assistant Staff Officer
Maga'håga’s Office

APPROVED:

Lourdes A. Leon Guerrero
I Maga'hågan Guåhan

Date: 5/7/2019

Public Law No. 35-13

I MINA'TRENTAI SINGKO NA LIHESLATURAN GUÁHAN
2019 (FIRST) Regular Session

Bill No. 1-35 (LS)
As amended by the Committee on General Government Operations, Appropriations, and Housing; and further amended on the Floor.

Introduced by:

Régine Biscoe Lee
James C. Moylan
Tina Rose Muña Barnes
Joe S. San Agustin
William M. Castro
Kelly Marsh (Taitano), PhD
Louise B. Muña
Telena Cruz Nelson
Clynton E. Ridgell
Amanda L. Shelton
Telo T. Taitague
Jose "Pedo" Terlaje
Therese M. Terlaje
Mary Camacho Torres

AN ACT TO ADD A NEW § 26203.2 TO ARTICLE 2, CHAPTER 26, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO PROVIDING LIMITED EXEMPTIONS TO SMALL BUSINESSES UNDER "THE DAVE SANTOS SMALL BUSINESS ENHANCEMENT ACT."

1 BE IT ENACTED BY THE PEOPLE OF GUAM:

2 Section 1. A new § 26203.2 is hereby added to Article 2, Chapter 26, Division 2, Title 11, Guam Code Annotated, to read:

4 "§ 26203.2. Limited Exemption for Certain Small Businesses.

The taxes levied under this Article in excess of those generated from three percent (3%) of the gross proceeds of business privilege tax referenced in § 26202 shall not apply to the first One Hundred Thousand Dollars
($100,000) earned or received per taxable year by any person from real
property rentals, retailing, service income, commission income, licensed
insurance premium, and/or farming, whose gross annual income is in excess
of Fifty Thousand Dollars ($50,000) but not more than Two Hundred Fifty
Thousand Dollars ($250,000) during the most recent tax year; provided,
however, that such person(s) shall be fully subject to three percent (3%) of
the gross proceeds of business privilege tax referenced in § 26202, subject to
the existing requirements and exemptions referenced elsewhere in this Article.
The exemption set forth in this Section shall apply annually, commencing on
the first day of the month of the new tax year, based on the gross annual
income of a person during the most recent year, and shall end on the last day
of the last month of the same tax year.”

Section 2. Reporting Requirements. Beginning on January 1, 2021, the
Department of Revenue and Taxation shall provide an annual report to I
Maga'ḥagān Guåhan and I Liḥeslaturan Guåhan. Such report shall be transmitted
by January 1 of each year, and shall include the cumulative number of W-2 forms
filed and the business privilege taxes paid by all businesses using the exemption in
11 GCA § 26203.2, and the number of new business licenses for the year; and such
report shall further provide comparable data for the prior five (5) years.

Section 3. Effective Date. This Act shall be effective on January 1, 2020.

Section 4. Severability. If any provision of this Act or its application to any
person or circumstance is found to be invalid or contrary to law, such invalidity shall
not affect other provisions or applications of this Act that can be given effect without
the invalid provision or application, and to this end the provisions of this Act are
severable.