

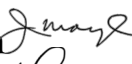


*I Mina'trentai Sais Na Liheslaturan Guåhan*  
**BILL STATUS**

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES	NOTES
<b>82-36 (COR)</b>	James C. Moylan V. Anthony Ada Christopher M. Dueñas	AN ACT TO ADD ARTICLE 14 TO DIVISION 1, CHAPTER 1, TITLE 5, GUAM CODE ANNOTATED, RELATIVE TO CREATING THE ECONOMIC RECOVERY AND ACCOUNTABILITY FUND TO ENSURE ACCOUNTABILITY AND TRANSPARENCY WITH ANY LOCAL EXPENDITURES INCURRED BY THE GOVERNMENT OF GUAM, ASSOCIATED WITH ANY DIRECT FEDERAL ASSISTANCE FROM THE AMERICAN RESCUE PLAN ACT; AND TO CITE THIS ACT AS THE "ECONOMIC RECOVERY AND ACCOUNTABILITY ACT OF 2021".	3/12/21 3:57 p.m.						

*I MINA 'TRENTAI SAIS NA LIHESLATURAN GUÅHAN*  
**2021 (FIRST) Regular Session**

**Bill No. 82-36 (COR)**

Introduced by:

James C. Moylan   
V. Anthony Ada   
Christopher M. Duenas 

**AN ACT TO ADD ARTICLE 14 TO DIVISION 1, CHAPTER 1, TITLE 5, GUAM CODE ANNOTATED, RELATIVE TO CREATING *THE ECONOMIC RECOVERY AND ACCOUNTABILITY FUND* TO ENSURE ACCOUNTABILITY AND TRANSPARENCY WITH ANY LOCAL EXPENDITURES INCURRED BY THE GOVERNMENT OF GUAM, ASSOCIATED WITH ANY DIRECT FEDERAL ASSISTANCE FROM *THE AMERICAN RESCUE PLAN ACT*; AND TO CITE THIS ACT AS THE “*ECONOMIC RECOVERY AND ACCOUNTABILITY ACT OF 2021*”.**

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

2 **Section 1.** This Act shall be known as the “*Economic Recovery and*  
3 *Accountability Act of 2021.*”

4 **Section 2.** A new Article 14 is hereby *added* to Division 1, Chapter 1, Title  
5 5, Guam Code Annotated, to read as follows:

6 **“ARTICLE 14**

7 **ECONOMIC RECOVERY AND ACCOUNTABILITY FUND**

8 **§ 14101. Fund Structure and Administration.**

9 (a) There is hereby created, separate, and apart from other funds of the  
10 government of Guam, a fund known as the “*Economic Recovery and*

1 Accountability Fund” (hereinafter referred to in this Article as ‘the Fund’).  
2 ‘The Fund’ shall not be commingled with the General Fund and shall be kept in  
3 a separate bank account, administered by the Department of Administration.

4 (b) The purpose of ‘the Fund’ is to receive deposits pursuant to § 14101(d)  
5 of this Article.

6 (c) Notwithstanding any other provisions of the law, rule, or rule, or  
7 regulation, I Maga’Hagan Guåhan is hereby authorized to transfer from ‘the  
8 Fund’ for any qualified expenditure pursuant to § 14101(d) of this Article.

9 (d) All funds received pursuant to the American Rescue Plan Act, relative to  
10 direct federal assistance to the government of Guam to address the coronavirus  
11 pandemic related expenses, and other authorized expenditures, shall be  
12 deposited into ‘the Fund’.

13 (e) Funds deposited in ‘the Fund’ shall not be subject to any transfer  
14 authority of I Maga’Hagan Guåhan, other than for expenditures allowable by  
15 the American Rescue Plan Act.

16 (f) Notwithstanding any other provisions of the law, or rule, or regulation,  
17 ‘the Fund’ shall not be subject to any of the reporting requirements pursuant to  
18 Chapter 19, Title 10, Guam Code Annotated, and instead I Maga’Hagan  
19 Guåhan shall provide a report to the Speaker of I Liheslaturan Guåhan, no later  
20 than twenty (20) days from the close of a month on any expenditures associated  
21 with ‘the Fund’ and the remaining balances as of the date of the reporting. The  
22 report shall provide a specific breakdown inclusive of the objective of the  
23 expense, names of vendors, names of hires, and if procurement was included,  
24 how the contract was awarded.

25 **Section 3. Severability.** If any provision of this Act or its application to any  
26 person or circumstance is found to be invalid or contrary to law, such invalidity  
27 shall not affect other provisions or applications of this Act that can be given effect

1 without the invalid provision or application, and to this end the provisions of this  
2 Act are severable.

3 **Section 4. Effective Date.** This Act *shall* be effective immediately upon  
4 enactment.