

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
172-36 (LS)	Joe S. San Agustin Clynton E. Ridgell Tina Rose Muña Barnes Frank Blas Jr. Amanda L. Shelton Jose "Pedo" Terlaje	AN ACT TO APPROPRIATE THREE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$3,500,000) FROM THE REVENUES RECEIVED PURSUANT TO CHAPTER 42 OF TITLE 11 GUAM CODE ANNOTATED, TO THE GUAM PRESERVATION TRUST FOR THE PURPOSE OF THE REVITALIZATION AND RENOVATION OF THE HISTORIC FORMER FRANCISCO Q. SANCHEZ ELEMENTARY SCHOOL PROPERTY UNDER THE JURISDICTION OF THE UMATAC MAYOR'S OFFICE.	8/6/21 2:27 p.m.	8/17/21	Committee on General Government Operations, Appropriations, and Housing			Request: 8/17/21 8/18/21 Revised: 9/14/21	



Vice Speaker

TINA ROSE MUÑA BARNES

CHAIRPERSON, COMMITTEE ON RULES

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September 14, 2021

MEMO

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

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

Re: **Revised Fiscal Notes on Bill Nos. 171-36 (LS) and 172-36 (LS)**

Håfa adai,

Attached, please find the revised fiscal notes for the following bills:

Bill No. 171-36 (LS)

Bill No. 172-36 (LS)

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

If you have 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. 172-36 (LS) REVISED**

AN ACT TO APPROPRIATE THREE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$3,500,000) FROM THE REVENUES RECEIVED PURSUANT TO CHAPTER 42 OF TITLE 11 GUAM CODE ANNOTATED, TO THE GUAM PRESERVATION TRUST FOR THE PURPOSE OF THE REVITALIZATION AND RENOVATION OF THE HISTORIC FORMER FRANCISCO Q. SANCHEZ ELEMENTARY SCHOOL PROPERTY UNDER THE JURISDICTION OF THE UMATAC MAYOR'S OFFICE.

Department/Agency Appropriation Information

Dept./Agency Affected: Department of Revenue and Taxation (DRT)	Dept./Agency Head: Dafne Mansapit-Shimizu, Director
Department's General Fund (GF) appropriation(s) to date:	\$8,945,336
Department's Other Fund appropriation(s) to date: Banking and Insurance Enforcement Fund (\$479,765); Better Public Service Fund (\$1,410,919); Tax Collection Enhancement Fund (\$919,948)	\$2,810,632
Total Department/Agency Appropriation(s) to date:	\$11,755,968

Fund Source Information of Proposed Appropriation

	General Fund:	Special Fund:	Total:
FY 2020 Unreserved Fund Balance	\$0	\$0	\$0
FY 2021 Adopted Revenues	\$0	0	0
FY 2021 Appro. (P.L. 35-99)	\$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 2021 (if applicable)	FY 2022	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$0	\$0	\$0	\$0	\$0
Special Fund	\$0	1/	\$0	\$0	\$0	\$0
Total	\$0	1/	\$0	\$0	\$0	\$0

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|---|---|-----------------------------|
| 1. Does the bill contain "revenue generating" provisions?
If Yes, see attachment | / / Yes | /X/ No |
| 2. Is amount appropriated adequate to fund the intent of the appropriation?
If no, what is the additional amount required? \$ _____ | / / N/A
/X/ N/A | /X/ Yes
/ / No |
| 3. Does the Bill establish a new program/agency?
If yes, will the program duplicate existing programs/agencies?
Is there a federal mandate to establish the program/agency? | / / Yes
/X/ N/A | /X/ No
/ / Yes
/X/ No |
| 4. Will the enactment of this Bill require new physical facilities? | / / Yes | /X/ No |
| 5. Was Fiscal Note coordinated with the affected dept/agency? DRT
/X/ Requested agency comments not received by due date: Guam Preservation Trust | If no, indicate reason:
/X/ Yes
/ / Other | / / No |

Analyst:  Raymond Rieta, BMA II	Date:  SEP 14 2021	Director:  Lester L. Carlson, Jr., Director	Date:  SEP 14 2021
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Notes:
1/ See attached revised Comments.

Bureau of Budget & Management Research
Comments on Bill No. 172-36 (LS) REVISED

Bill No. 172-36 is an act to appropriate the sum of Three Million Five Hundred Thousand Dollars (\$3,500,000) from the Earned Income Tax Credit (EITC) reimbursements in ~~FY2022~~ FY2021 to the Guam Preservation Trust for the purpose of renovating and revitalizing the historic former F.Q. Sanchez Elementary School under the jurisdiction of the Umatac Mayor's Office.

Based on comments received from the Department of Revenue and Taxation (DRT), Bill No. 172-36 does not affect this funding source nor does it impact operations at the department. They further add that DRT has paid to taxpayers of record an average of \$53 Million in EITC payments since 2017. The Bureau notes that there are other proposed legislations appropriating funds from the ~~FY2022~~ FY2021 EITC reimbursements: Bill No. 121-36 (COR) - \$35,000,000 (Guam Memorial Hospital); Bill No. 148-36 (LS) - \$14,971,882 (University of Guam and Guam Community College); Bill No. 153-36 (COR) - \$5,000,000 (Department of Corrections); Bill No. 170-36 (LS) - \$250,000 (Guam Unique Merchandise and Art); and Bill No. 171-36 (LS) \$250,000 (Valley of the Latte, LLC). The total appropriations proposed from ~~FY2022~~ FY2021 EITC reimbursements, inclusive of this proposed legislation, amounts to \$58,971,882.

The final amount to be reimbursed for FY2021 has yet to be determined as well as the timeframe in which the funds will be availed to the Government of Guam. Should the Internal Revenue Service and the U.S. Treasury avail EITC reimbursements via a trust account, those funds would not be subject to legislative appropriation.