





I MINA'TRENTAI SIETTE NA LIHESLATURAN GUÅHAN
2024 (SECOND) Regular Session

Bill No. 234-37 (COR)

Introduced by:

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**AN ACT TO AMEND §90.308 ARTICLE 7, CHAPTER 90,
TITLE 9, GUAM CODE ANNOTATED RELATIVE TO
INCREASING THE PLEDGE OR RESERVATION OF
REVENUES OF THE DEPARTMENT OF
CORRECTIONS MODERNIZATION ACT OF 2021.**

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. §90.308 Of Article 7, Chapter 90, Title 9, Guam Code
Annotated, is hereby amended to read:

§90.308. Pledge or Reservation of Revenues.

(a) Rental Payments under the lease and the lease-back may be secured by
a pledge or other reservation of revenues collected by the government of Guam
from the following:

(1) The sum of no more than Five Million Dollars (\$5,000,000) from
the revenues received pursuant to 11 GCA Chapter 42, Earned Income Tax
Credit will be available for Fiscal Year 2022 only.

(2) The sum of no more than ~~Five Million Dollars (\$5,000,000)~~
Fifteen Million Dollars (\$15,000,000) from General Fund shall be
appropriated annually thereafter.

1 (3) The Governor of Guam may use federal funds that are made
2 available to the Government of Guam by the United States Federal
3 Government for the financing, design, construction, and maintenance of the
4 new Department of Corrections facility.

5 (4) The use of other financing options is authorized for the purpose
6 of this Act, including, but not limited to loans, grants, bond financing, and
7 other alternate funding options, subject to legislative approval.

8 Any amounts reserved or pledged as provided in this Section shall be subject
9 to annual appropriations for the purpose of making lease-back payments. The
10 revenues pledged or reserved and thereafter received by the Government of Guam
11 or by any trustee, depository, or custodian shall be deposited in a separate account
12 and shall be immediately subject to such reservation or the lien of such pledge
13 without any physical delivery thereof or further action, and such reservation or the
14 lien of such pledge shall be valid and binding against all parties having claims of
15 any kind in tort, contract or otherwise against the Government of Guam or such
16 trustee, depository or custodian, irrespective of whether the parties have notice
17 thereof. The instrument by which such pledge or reservation is created need be
18 recorded.

19 **Section 2. Effective Date.** This Act shall be effective immediately upon
20 enactment.

21 **Section 3. Severability.** If any provision of this Act or its application to any
22 person or circumstance is found to be invalid or contrary to law, such invalidity shall
23 not affect other provisions or applications of this Act which can be given effect
24 without the invalid provision or application, and to this end the provisions of this
25 Act are severable.