

I Mina'trentai Siette Na Lihelaturan Guåhan
BILL STATUS

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	FISCAL NOTES	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	NOTES
124-37 (COR)	Sabina Flores Perez Therese M. Terlaje Joanne Brown	AN ACT TO ADD § 15103.1 AND REPEAL §§ 15304 AND 15305, ALL OF CHAPTER 15, TITLE 22, GUAM CODE ANNOTATED, RELATIVE TO ESTABLISHING A UNIFORM CERTIFICATE OF AUTHORITY APPLICATION.	5/16/23 4:37 p.m.	5/19/23	Committee on Environment, Revenue and Taxation, Labor, Procurement, and Statistics, Research, and Planning	Request: 5/19/23 Waiver: 5/31/23			



COMMITTEE ON RULES

Senator Chris Barnett, Chairperson
I Mina'trentai Siette Na Liheslaturan Guåhan
37th Guam Legislature

May 31, 2023

To: **Joaquin P. Taitague**
Substitute Clerk of the Legislature

From: **Senator Chris Barnett** 
Chairperson, Committee on Rules

Subject: **Fiscal Note Waiver for Bill No. 124-37 (COR)**

Håfa Adai yan Biba Guåhan!

Find the attached, Fiscal Note Waiver for the following bill:

Bill No. 124-37 (COR).

I also request that the same be sent to the respective Chairperson of the Standing Committee, to which this bill has been referred. Kindly forward the same to Management Information Services (MIS) for posting on our website.





BUREAU OF BUDGET & MANAGEMENT RESEARCH

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MAY 19 2023

Senator Chris Barnett
Chairperson, Committee on Rules
I Mina'trentai Siette Na Liheslaturan Guåhan
37th Guam Legislature
Guam Congress Building
163 Chalan Santo Papa
Hagåtña, Guam 96910

Hafa Adai! Senator Barnett:

The Bureau requests that Bill No. 124-37 (COR) be granted a waiver pursuant to Public Law 12-229 as amended for the following reason(s):

Bill No. 124-37 is an act to add § 15103.1 and repeal §§ 15304 and 15305, all of Chapter 15, Title 22, Guam Code Annotated, relative to establishing a Uniform Certificate of Authority application. The intent is to apply updated insurance practices that align with the NAIC (National Association of Insurance Commissioners) best practices.

Based on comments received from the Department of Revenue and Taxation (DRT), the Bill only streamlines and organizes the current application process and has no fiscal impact to the department's revenues. As such, the Bill is administrative in nature and poses no fiscal impact to any funds of the Government of Guam.

Senseramenta


LESTER L. CARLSON, JR.