

I Mina'trentai Siette Na Lihelaturan Guåhan
SPECIAL SESSION BILL STATUS

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	FISCAL NOTES	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	NOTES
1 (5-S)	Committee on Rulesby request of <i>I Maga'hågan Guåhan</i> , the Governor of Guam, in accordance with the Organic Act of Guam.	AN ACT TO AUTHORIZE THE EXTENSION OF THE GAS TAX RELIEF ACT FOR THE REMAINDER OF FISCAL YEAR 2024, ENDING SEPTEMBER 30, 2024.	12/13/23 4:03 p.m.			12/14/23			



COMMITTEE ON RULES

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

December 14, 2023

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

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

Subject: **Fiscal Note for Bill No. 1 (5-S)**

Håfa Adai yan Biba Guåhan!

Find the attached, Fiscal Note for the following bill:

Bill No. 1 (5-S).

I request that the same be sent to Management Information Services (MIS) for posting on our website.



**Bureau of Budget & Management Research
Fiscal Note of Bill No. 1 (5-S)**

AN ACT TO AUTHORIZE THE EXTENSION OF THE GAS TAX RELIEF ACT FOR THE REMAINDER OF FISCAL YEAR 2024, ENDING SEPTEMBER 30, 2024.

Department/Agency Appropriation Information	
Dept./Agency Affected: Office of the Governor of Guam	Dept./Agency Head: Honorable Lourdes A. Leon Guerrero, Governor of Guam
Department's General Fund (GF) appropriation(s) to date:	\$5,851,424
Department's Other Fund (Indirect Cost Fund) appropriation(s) to date:	\$293,825
Total Department/Agency Appropriation(s) to date:	\$6,145,249

Fund Source Information of Proposed Appropriation			
	General Fund:	(Specify Special Fund):	Total:
FY 2023 Unreserved Fund Balance	\$0	\$0	\$0
FY 2024 Adopted Revenues	\$0	\$0	\$0
FY 2024 Appro. (P.L. 37-42)	\$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 2024 (if applicable)	FY 2025	FY 2026	FY 2027	FY 2028
General Fund	1/	1/	\$0	\$0	\$0	\$0
Special Funds	1/	1/	\$0	\$0	\$0	\$0
Total	1/	1/	\$0	\$0	\$0	\$0

1. Does the bill contain "revenue generating" provisions? / / Yes / X / No
If Yes, see attachment
2. Is amount appropriated adequate to fund the intent of the appropriation? / X / N/A / / Yes / / No
If no, what is the additional amount required? / X / N/A
3. Does the Bill establish a new program/agency? / / Yes / X / No
If yes, will the program duplicate existing programs/agencies? / X / N/A / / Yes / / No
Is there a federal mandate to establish the program/agency? / / 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? If no, indicate reason: / X / Yes / / No
/ / Requested agency comments not received by due date / / Other:

Analyst: Abigail R. Ofeciar Date: 12/14/2023 Director: Lester L. Carlson, Jr. Date: DEC 14 2023
Abigail R. Ofeciar, BMA IV Lester L. Carlson, Jr., Director

Notes:
1/ See attached comments.

BUREAU OF BUDGET AND MANAGEMENT RESEARCH
COMMENTS ON BILL NO. 1 (5-S)

The proposed legislation intends to authorize the extension of the Gas Tax Relief Act, allowing for the levy of all excise taxes, automotive surcharges, and mass transit automotive surcharges on liquid fuel to be waived for the remainder of Fiscal Year 2024, ending on September 30, 2024. The proposed legislation does not specify a funding source to fund the extension of the Gas Tax Relief Act, which will impact the revenue collections of the Guam Highway Fund.

The Bureau estimates the additional funding requirement for the proposed 9-month extension of the Gas Tax Relief Act at \$7,823,735, based on the estimated funding requirement of \$5,215,823 for one hundred eighty calendar days (six months) in prior extensions of the Gas Tax Relief Act. Based on the Consolidated Revenue and Expenditure Report as of November 30, 2023, the net unobligated projected General Fund revenue for FY 2024 is \$13,087,742. If enacted, the FY 2024 General Fund revenues can support the proposed extension of the Gas Tax Relief Act.

The Bureau also notes that there is another proposed legislative measure [Bill No. 208-37 (COR)] that seeks to utilize FY 2024 General Fund revenues collected in excess of the adopted revenue levels in P.L. 37-42 to cover the cost of a 3-month extension of the *Prugrãman Ayuda Para I Taotao-ta* Energy Credit Program. The net unobligated projected General Fund revenue for FY 2024 will be insufficient to cover both proposed legislations at this time.