

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
121-37 (COR)	Amanda L. Shelton Tina Rose Muña Barnes Jesse A. Lujan Roy A.B. Quinata Dwayne T.D. San Nicolas William A. Parkinson Joe S. San Agustin	AN ACT TO AUTHORIZE THE PORT AUTHORITY OF GUAM TO ENTER INTO A THIRTY (30)-YEAR LEASE AGREEMENT WITH THE MARIANAS YACHT CLUB.	5/16/23 11:06 a.m.	5/18/23	Committee on Health, Land, Justice, and Culture	Request: 5/18/23 6/8/23			Exhibit A



COMMITTEE ON RULES

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

June 8, 2023

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

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

Subject: **Fiscal Note for Bill No. 121-37 (COR)**

Håfa Adai yan Biba Guahan!

Find the attached, Fiscal Note for the following bill:

Bill No. 121-37 (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
Fiscal Note of Bill No. 121-37 (COR)**

AN ACT TO AUTHORIZE THE PORT AUTHORITY OF GUAM TO ENTER INTO A THIRTY (30) - YEAR LEASE AGREEMENT WITH THE MARIANAS YACHT CLUB.

Department/Agency Appropriation Information

Dept./Agency Affected: Jose D. Leon Guerrero Commerical Port / Port Authority of Guam (PAG)		Dept./Agency Head: Rory J. Respicio, General Manager	
Department's General Fund (GF) appropriation(s) to date:			\$0
Department's Other Fund appropriation(s) to date:			\$0
Total Department/Agency Appropriation(s) to date:			\$0

Fund Source Information of Proposed Appropriation

	General Fund:	Special Fund:	Total:
FY 2022 Unreserved Fund Balance	\$0	\$0	\$0
FY 2023 Adopted Revenues	\$0	\$0	\$0
FY 2023 Appro. (P.L. 36-107)	\$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 2023 (if applicable)	FY 2024	FY 2025	FY 2026	FY 2027
General Fund	\$0	\$0	\$0	\$0	\$0	\$0
Special Fund	\$0	\$0	\$0	\$0	\$0	\$0
Total 1/	\$0	\$0	\$0	\$0	\$0	\$0

1. Does the bill contain "revenue generating" provisions? /X/ Yes // 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? // 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? /X/ Yes // No
If no, indicate reason: // Other
// Requested agency comments not received by due date:

Analyst: Raymond Rieta, BMA II Date: 6/8/23 Director: Lester L. Carlson, Jr., Director Date: JUN 08 2023

Notes:
1/ The intent of the Bill is to authorize the Port Authority of Guam (PAG) to enter into a 30 year lease agreement with the Marianas Yacht Club (MYC). The agreement had been accepted by the Port Board of Directors on April 6, 2023 and requires approval by both the Guam Legislature and the Governor of Guam. As per comments received from the PAG, the 30 year lease agreement shall commence on the date set forth on the lease with rent payable from the MYC to the PAG in the amount of One Hundred Dollars (\$100) per year, payable annually in advance during each year of the term of the lease. Based on the rent payable, the fiscal impact to the PAG revenues would be approximately three-thousand dollars (\$3,000) over the 30 year term of the lease (\$100 x 30 years).