

*I Mina'trentai Siette Na Liheslaturan Guåhan*  
**BILL STATUS**

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	FISCAL NOTES	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	NOTES
288-37 (LS)	Therese M. Terlaje Sabina Flores Perez	AN ACT TO AMEND § 75124 AND § 75122(b)(5) OF CHAPTER 75, DIVISION 2, TITLE 21; AND § 75A124 AND § 75A122(b)(5) OF CHAPTER 75A, DIVISION 2, TITLE 21, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE CHAMORRO LAND TRUST COMMISSION TO SECURE INFRASTRUCTURE FUNDING THROUGH THE U.S. DEPARTMENT OF AGRICULTURE'S SUBSTANTIALLY UNDERSERVED TRUST AREA (SUTA) INITIATIVE, UTILIZING PROCEEDS FROM THE CHAMORRO LAND TRUST SURVEY AND INFRASTRUCTURE FUND.	4/29/24 3:31 p.m.	5/2/24	Committee on Health, Land, Justice, and Culture	Request: 5/2/24  5/13/24			



## COMMITTEE ON RULES

Senator Chris Barnett, Chairperson  
*I Mina'trentai Siette Na Liheslaturan Guåhan*  
37<sup>th</sup> Guam Legislature

May 13, 2024

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

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

**Subject:** **Fiscal Note for Bill No. 288-37 (LS)**

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*Håfa Adai yan Biba Guåhan!*

Find the attached, Fiscal Note for the following bill:

**Bill No. 288-37 (LS).**

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. 288-37 (LS)**

AN ACT TO AMEND §75124 AND §75122(b)(5) OF CHAPTER 75, DIVISION 2, TITLE 21; AND §75A124 AND §75A122(b)(5) OF CHAPTER 75A, DIVISION 2, TITLE 21, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE CHAMORRO LAND TRUST COMMISSION TO SECURE INFRASTRUCTURE FUNDING THROUGH THE U.S. DEPARTMENT OF AGRICULTURE'S SUBSTANTIALLY UNDERSERVED TRUST AREA (SUTA) INITIATIVE, UTILIZING PROCEEDS FROM THE CHAMORRO LAND TRUST SURVEY AND INFRASTRUCTURE FUND.

**Department/Agency Appropriation Information**

Dept./Agency Affected: Chamorro Land Trust Commission (CLTC)		Dept./Agency Head: John Burch, Acting Director	
Department's General Fund (GF) appropriation(s) to date:		\$717,115	
Department's Other Fund(s) to date: CLTC Operations Fund (\$758,045) and CLT Survey & Infrastructure Fund (\$34,898)		\$792,943	
<b>Total Department/Agency Appropriation(s) to date:</b>		<b>\$1,510,058</b>	

**Fund Source Information of Proposed Appropriation**

	General Fund:	Special Fund:	Total:
FY 2023 Unreserved Fund Balance		\$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
<b>Total:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**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	\$0	\$0	\$0	\$0	\$0	\$0
Special Fund	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

- Does the bill contain "revenue generating" provisions? / / Yes / / No  
If Yes, see attachment
- 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
- Does the Bill establish a new program/agency? / / Yes / X / No  
If yes, will the program duplicate existing programs/agencies? / / N/A / / Yes / X / No  
Is there a federal mandate to establish the program/agency? / / Yes / X / No
- Will the enactment of this Bill require new physical facilities? / / Yes / X / No
- Was Fiscal Note coordinated with the affected dept/agency? If no, indicate reason: / / Yes / X / No  
/ X / Requested agency comments not received by due date / / Other:

Analyst: Jason Baza Date: 5/10/24 Director: Lester E. Carlson, Jr. Date: MAY 13 2024  
Jason Baza, BMA Supervisor Lester E. Carlson, Jr., Director

**Notes:**  
1/ The proposed legislation intends to authorize the Chamorro Land Trust Commission (CLTC) to utilize the Chamorro Land Trust Survey & Infrastructure Fund (CLTSIF) for the purpose of debt service payments relative to financing secured through the U.S. Department of Agriculture's (USDA) Substantially Underserved Trust Area (SUTA) Initiative.  
  
Absent information from the CLTC relative to information regarding the USDA SUTA Initiative, the Bureau is unable to determine the required debt service coverage the CLTSIF would be required to support this initiative. However, the Bureau notes that the FY 2022 Government of Guam Wide Financial Audit notes the CLTSIF had a fund balance of \$225,175 at the end of FY 2022.  
  
In addition, the Bureau notes that another proposed legislative measure (Bill No. 287-37), would authorize the lease/license fees from subdivided Lot 7161-R1 to be deposited into the CLTSIF, which would provide supplemental funding for the CLTC to engage in the USDA SUTA Initiative.