

I Mina'trentai Siette Na Lihelaturan Guåhan
BILL STATUS

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES	NOTES
43-37 (COR)	Chris Barnett	AN ACT TO <i>REPEAL</i> ARTICLE 5, CHAPTER 79 OF TITLE 21, GUAM CODE ANNOTATED, RELATIVE TO REMOVING AN ALLOCATION OF REAL PROPERTY TAX REVENUES FROM PROGRAMS NOT ASSOCIATED WITH GUAM EDUCATION FACILITIES FUND.	2/13/23 5:19 p.m.	2/16/23 8:01 a.m.	Committee on Human Resources, Hagåtña Revitalization, Regional Affairs, Public Libraries, Telecommunications, Technology and Federal and Foreign Affairs			Request: 2/16/23	
				2/23/23	Re-Referred: Committee on Environment, Revenue and Taxation, Labor, Procurement, and Statistics, Research, and Planning				




COMMITTEE ON RULES

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

February 24, 2023

To: RennaeVanessa C. Meno
Clerk of the Legislature

From: Senator Chris Barnett 
Chairperson, Committee on Rules

Subject: Fiscal Note for Bill No. 43-37 (COR)

Håfa Adai yan Biba Guåhan!

Find the attached, Fiscal Note for the following bill:

Bill No. 43-37 (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. 43-37 (COR)**

"AN ACT TO REPEAL ARTICLE 5, CHAPTER 79 OF TITLE 21, GUAM CODE ANNOTATED, RELATIVE TO REMOVING AN ALLOCATION OF REAL PROPERTY TAX REVENUES FROM PROGRAMS NOT ASSOCIATED WITH GUAM EDUCATIONAL FACILITIES FUND."

Department/Agency Appropriation Information	
Dept./Agency Affected: Hagåtña Restoration and Redevelopment Authority	Dept./Agency Head: Lasia Casil, Executive Director
Department's General Fund (GF) appropriation(s) to date:	\$ 329,228.00
Department's Other Fund (Fund Source) appropriation(s) to date:	-
Total Department/Agency Appropriation(s) to date:	\$329,228

Fund Source Information of Proposed Appropriation			
	General Fund:	(Specify Special Fund):	Total:
FY 2022 Unreserved Fund Balance		\$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 202023 (if applicable)	FY 2024	FY 2025	FY 2026	FY 2027
General Fund	\$0	\$0	\$0	\$0	\$0	\$0
(Specify Special Fund)	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0

- Does the bill contain "revenue generating" provisions? / X / 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? /X/ N/A / / Yes / / 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: / X / Yes / / No
/ X/ Requested agency comments not received by due date / / Other:

Analyst: <u>Kaspi</u> Katherine Parkinson-Borja	Date: <u>2/24/23</u>	Director: <u>[Signature]</u> Lester L. Carlson, Jr.	Date: <u>FEB 24 2023</u>
--	----------------------	--	--------------------------

Notes:
The proposed legislation seeks to remove an allocation that the Hagåtña Restoration and Redevelopment Authority (HRRA) would have received from revenues collected from taxes assessed, levied, and collected by the Government of Guam by virtue of the Real Property Tax Law on improvements, buildings, and structures to be constructed "within the Project", over and above taxes currently assessed, levied, and collected. Although the passage of the proposed legislation would remove an allocation of funding for the HRRA to utilize for their disposition, the Bureau notes that HRRA has not received any allocations pursuant to Article 5, Chapter 79 of Tile 21 GCA, because there has yet to be an approved "Project" to allocate revenues over and above taxes currently assessed, levied, and collected.