

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

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES	NOTES
80-37 (COR)	Frank Blas Jr.	AN ACT TO APPROPRIATE THE SUM OF ONE MILLION DOLLARS (\$1,000,000) FROM THE GENERAL FUND EXCESS REVENUES FOR FISCAL YEAR 2023 AS REPORTED IN THE FEBRUARY 2023 CONSOLIDATED REVENUE EXPENDITURE REPORT TO THE GUAM UNIQUE MERCHANDISE AND ART (GUMA) FOR THE PURPOSE OF PROVIDING MENTORING AND FINANCIAL ASSISTANCE TO START-UP BUSINESSES BEING DEVELOPED WITH THEIR PROGRAM.	3/16/23 3:50 p.m.	3/17/23	Committee on General Government Operations and Appropriations			Request: 3/17/23  3/27/23	



## COMMITTEE ON RULES

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

March 27, 2023

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

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

**Subject:** **Fiscal Note for Bill No. 80-37 (COR)**

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*Håfa Adai yan Biba Guåhan!*

Find the attached, Fiscal Note for the following bill:

**Bill No. 80-37 (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. 80-37 (COR)**

**AN ACT TO APPROPRIATE THE SUM OF ONE MILLION DOLLARS (\$1,000,000) FROM THE GENERAL FUND EXCESS REVENUES FOR FISCAL YEAR 2023 AS REPORTED IN THE FEBRUARY 2023 CONSOLIDATED REVENUE EXPENDITURE REPORT TO THE GUAM MERCHANDISE AND ART (GUMA) FOR THE PURPOSE OF PROVIDING MENTORING AND FINANCIAL ASSISTANCE TO START-UP BUSINESSES BEING DEVELOPED WITHIN THEIR PROGRAM.**

**Department/Agency Appropriation Information**

<b>Dept./Agency Affected:</b> Guam Economic Development Authority	<b>Dept./Agency Head:</b> Melanie Mendiola, CEO/Administrator
<b>Department's anticipated revenues to date:</b>	\$2,957,299
<b>Department's appropriation(s) to date:</b>	\$0
<b>Total Department/Agency revenues to date:</b>	\$2,957,299

**Fund Source Information of Proposed Appropriation**

	General Fund:	(Specify Special Fund):	Total:
FY 2022 Unreserved Fund Balance		\$0	\$0
FY 2023 Adopted Revenues	\$713,256,152	\$0	\$713,256,152
FY 2023 Appro. (P.L. 36-107)	(\$713,256,152)	\$0	(\$713,256,152)
<b>Sub-total:</b>	\$0	\$0	\$0
<b>Less appropriation in Bill</b>	(\$1,000,000)	\$0	(\$1,000,000)
<b>Total:</b>	(\$1,000,000)	\$0	(\$1,000,000)

**Estimated Fiscal Impact of Bill**

	One Full Fiscal Year	For Remainder of FY 2023 (if applicable)	FY 2024	FY 2025	FY 2026	FY 2027
<b>General Fund</b>	1/	1/	\$0	\$0	\$0	\$0
<b>Special Fund</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	1/	1/	\$0	\$0	\$0	\$0

- Does the bill contain "revenue generating" provisions? / / Yes /X/ 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? /X/ Yes / / 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:

<b>Analyst:</b> <u>Joaquin A.J. Guerrero II</u>	<b>Date:</b> <u>3/24/23</u>	<b>Director:</b> <u>Lester L. Carlson, Jr.</u>	<b>Date:</b> <u>MAR 24 2023</u>
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**Notes:**  
1/ See attached comments.

Bureau of Budget and Management Research  
Comments on Bill No. 80-37 (COR)

The proposed legislation intends to appropriate the sum of One Million Dollars (\$1,000,000) from the General Fund (GF) excess revenues for Fiscal Year (FY) 2023 as reported in the February 2023 Consolidated Revenue and Expenditure Report (CRER) to the Guam Unique Merchandise and Art (GUMA) for the purpose of providing mentoring and financial assistance to start-up businesses being developed with their program. The Guam Economic Development Authority will continue to assist GUMA in the administration of their appropriated funds, which would be a direct appropriation from the General Fund without an adjustment to adopted revenue levels.

Per the February 2023 CRER, the GF has collected approximately \$45.04M above adopted levels through February of FY 2023. However, the \$45.04M balance noted does not account for any Special Revenue Funds that may need transfers from the GF by the end of FY 2023.

The Bureau notes that there are several proposed legislative measures seeking to tap into the FY 2023 GF revenues collected in excess of adopted levels, namely: Bill No. 24-37 (As Amended) (\$21.03M), Bill No. 32-37 (As Passed) (\$21.35M), Bill Nos. 59-37 / 61-37 / 75-37 (\$15.92M maximum between the three measures), and subject Bill No. 80-37 (\$1M). The total amount of the competing measures combined is approximately \$69.31M, or \$24.27M more than the cited GF revenues collected in excess of adopted levels in FY 2023.