

I MINATRENTAI DOS NA LIHESLATURAN GUÅHAN
2014 (SECOND) Regular Session

Bill No. 327-32 (COR)

Introduced by:

T. R. Muña Barnes

**AN ACT RELATIVE TO AMENDING 12 GCA § 5135 (D)
TO PLACE THE GHURA 500 LOT SALE FUND UNDER
THE CUSTODIANSHIP, DISCRETION AND PURVIEW
OF THE GUAM HOUSING AND URBAN RENEWAL
AUTHORITY.**

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Findings and Intent. Guam Public Law 15-12, codified at 12 GCA § 5133, authorized the Governor of Guam to transfer to the Guam Housing and Urban Renewal Authority (“GHURA”) five parcels of property located in Dededo and Yigo for the development of five hundred (500) single family homes for sale and/or lease to Guam residents who agree to own and occupy the units. Guam Public Law 16-90, codified at 12 GCA § 5135, authorized GHURA to sell each of the five hundred (500) home lots at a price of \$2,500.00.

Receipts from any sale of the lots shall be deposited in a special fund, known as the GHURA 500 Lot Sale Fund, kept separate and apart from other funds of the government of Guam. The Custodian of this Fund is the Director of the Department of Administration, and monies from the Fund may only be expended upon appropriation by law. The Director of the Department of Administration shall report the fund balance to the Legislature at the beginning of each quarter.

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1 GHURA was created as a public body corporate and politic within the
2 meaning of the United States Housing Act of 1937, as amended, and a local public
3 agency within the meaning of Title I of the Housing Act of 1949, as amended.
4 GHURA has experienced a shortfall of funding which has hindered its ability to
5 undertake capital improvement projects, and for general operational expenses.

6 GHURA seeks to utilize funds from the GHURA 500 Lot Sale Fund to fund
7 capital improvement projects, and for general operational expenses. To do so,
8 GHURA needs legislation amending 12 GCA § 5135 to place the Executive
9 Director of GHURA as the custodian of the GHURA 500 Lot Sale Fund, and to
10 authorize expenditures of the Fund within the discretion and purview of the Board
11 of Commissioners of GHURA.

12 Therefore, it is the intent of *I Liheslaturan Guåhan* to amend 12 GCA 5135
13 (d) to place the GHURA 500 Lot Sale Fund under the custodianship, discretion,
14 and purview of GHURA.

15 **Section 2.** Sale of lots Authorized. 12 GCA § 5135 (d) is hereby *amended*
16 to read:

17 **“§ 5135. Sale of Lots Authorized.**

18 (d) Receipts from any sale shall be deposited in a special fund kept
19 separate and apart from other funds of the government of Guam. The fund
20 shall be known as the “GHURA 500 Lot Sale Fund.” The custodian of the
21 fund shall be the ~~Director of the Department of Administration~~ Executive
22 Director of the Guam Housing and Urban Renewal Authority. The fund
23 balance shall be reported to the Legislature at the beginning of each quarter.
24 The fund may be expended ~~only upon appropriation by law~~ within the
25 discretion and purview of the Board of Commissioners of the Guam Housing
26 and Urban Renewal Authority.”

27 **Section 3. Effective date.** This act shall be effective upon enactment.