

**I MINA'TRENTA NA LIHESLATURAN GUÅHAN
2010 (FIRST) Regular Session**

Bill No. 326-30(COR)

Introduced by:

T.R. Muña Barnes



Handwritten note: *326-30(COR)*

AN ACT TO AMEND §50103 (p) (4) OF ARTICLE 1, CHAPTER 50 OF TITLE 12, GUAM CODE ANNOTATED, (AS AMENDED BY PUBLIC LAW 30-77) RELATIVE TO GUAM ECONOMIC DEVELOPMENT AUTHORITY LOANS AND LENDING PRACTICES.

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Findings and Intent. *I Liheslaturan Guåhan* finds

there is a need to implement stricter guidelines and restrictions that will govern the manner in which the Guam Economic Development Authority (GEDA) makes loans or guarantees loans of any persons, firm, partnership or corporation licensed to do business on Guam, including non-profit cooperative associations.

I Liheslaturan Guåhan further finds that GEDA should implement restrictions to prohibit abuse by the few individuals and entities that have defaulted on their loans and not paid GEDA back the monies owed to them. However, in a system of laws based on the constitutional principle that an individual is innocent

11 until proven guilty, the effect should not be so overly-inclusive so as to penalize
12 and disqualify from the GEDA program those who have been found not guilty of
13 wrongdoing.

14 Therefore, *I Liheslaturan Guåhan* intends to amend §50103 (p) (4), of
15 Article 1, Chapter 50 of Title 12, Guam Code Annotated, (as amended by Public
16 Law 30-77) with regard to its purpose and authorized activities.

17 **Section 2. §50103 (p) (4) of Article 1, Chapter 50 of Title 12, Guam**
18 **Code Annotated, (as amended by Public Law 30-77) is amended to read:**

19 “(4) engaged in any activity that has resulted in ~~prosecution for a~~
20 ~~felony conviction of a felony~~ conviction of a felony ~~or a crime of moral turpitude~~ ~~or conviction for that~~
21 ~~type of crime~~ in the Courts of Guam, the United States and its territories, or foreign
22 jurisdiction. This Section shall *not* apply in the event that the prosecution is
23 dismissed with prejudice.”

24 **Section 3. Severability.** *If any provision of this law or its application to any*
25 *person or circumstances is found to be invalid or contrary to law, such invalidity*
26 *shall not affect other provisions or applications of this law, which can be given*
27 *effect without the invalid provisions or applications, and to this end the provisions*
28 *of this law are severable.*