

I Mina'Trentai Dos Na Liheslaturan Guahan

Bill Log Sheet

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES
105-32 (COR)	Judith T. Won Pat, Ed.D.	AN ACT TO AUTHORIZE SUBSIDY PAYMENTS RECEIVED IN CONNECTION WITH QUALIFIED SCHOOL CONSTRUCTION BONDS ISSUED PURSUANT TO CHAPTER 58B OF TITLE 5, GUAM CODE ANNOTATED.	5/3/13, 2:58pm	5/6/13	Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation, and Land			



COMMITTEE ON RULES

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May 6, 2013

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MEMORANDUM

To: Rennae Meno
Clerk of the Legislature

Attorney Therese M. Terlaje
Legislative Legal Counsel

From: Senator Rory J. Respicio 
Majority Leader & Rules Chair

Subject: Referral of Bill No. 105-32(COR)

As the Chairperson of the Committee on Rules, I am forwarding my referral of **Bill No. 105-32(COR)**.

Please ensure that the subject bill is referred, in my name, to the respective committee, as shown on the attachment. I also request that the same be forwarded to all members of *I Mina'trentai Dos na Liheslaturan Guåhan*.

Should you have any questions, please feel free to contact our office at 472-7679.




Si Yu'os Ma'åse!

Attachment

I MINA'TRENTAI DOS NA LIHESLATURAN GUÅHAN
2013 (FIRST) Regular Session

Bill No. 105-32 (WR)

Introduced by:

J. T. Won Pat, Ed.D. 
Aline A. Yamashita, PhD 
T.R. Muna Barnes 

**AN ACT TO AUTHORIZE SUBSIDY PAYMENTS
RECEIVED IN CONNECTION WITH QUALIFIED
SCHOOL CONSTRUCTION BONDS ISSUED
PURSUANT TO CHAPTER 58B OF TITLE 5,
GUAM CODE ANNOTATED.**

2013 MAY -3 PM 2:58 

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Intent and Findings. *I Liheslaturan Guahan* finds that the Department of Education has successfully contracted for the design, construction, financing, operation and maintenance of several of its school facilities pursuant to Chapters 58, 58A and 58B of Title 5, Guam Code Annotated.

I Liheslaturan Guahan further finds as follows:

- (a) that pursuant to said Chapter 58B, the expansion of Okkodo High School has been financed using, in part, Qualified School Construction Bonds, which entitles the Government of Guam to receive a federal subsidy to offset a portion of each semi-annual interest payment for such bonds; and
- (b) that such federal subsidy must be applied to the annual Lease-Back rental payment associated with such bonds in order for the full benefit of the Qualified School Construction Bonds financing method to be realized by the Department of Education.

1 **Section 2. Authorization of Subsidy Payment.**

2 (a) **Definitions.** Capitalized words and phrases used in Section 1 of this Act
3 have the respective meanings assigned to them in §58B101 of Title 5, Guam Code
4 Annotated.

5 (b) **Authorization.** Subsidy payments received from the federal government
6 with respect to the Qualified School Construction Bonds issued pursuant to Chapter
7 58B of Title 5, Guam Code Annotated, are hereby continuously authorized without
8 regard to a fiscal year for the purpose of making Lease-Back payments.

9 **Section 3. Severability.** If a provision of this act or its application to any
10 person or circumstance is held invalid, the invalidity does not affect other provisions
11 or applications of the act that can be given effect without the invalid provision or
12 application, and to this end the provisions of this act are severable.