

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 |
|--------------------|-----------------------------|--|----------------------|---------------|---|---------------------|-----------------------------|--------------|
| 162-32 (LS) | Vicente (ben) C. Pangelinan | AN ACT TO AMEND SECTION 162102 OF CHAPTER 162, TITLE 11 GUAM CODE ANNOTATED RELATIVE TO THE COLLECTIVE INVESTMENT FUNDS ACT. | 7/30/13 4:03 p.m. | 07/31/13 | Committee on Aviation, Ground Transportation, Regulatory concerns, and Future Generations | | | |



COMMITTEE ON RULES

I Mina'trentai Dos na Liheslaturan Guåhan • The 32nd Guam Legislature
155 Hesler Place, Hagåtña, Guam 96910 • www.guamlegislature.com
E-mail: roryforguam@gmail.com • Tel: (671)472-7679 • Fax: (671)472-3547

Senator
Rory J. Respicio
CHAIRPERSON
MAJORITY LEADER

July 31, 2013

Senator
Thomas C. Ada
VICE CHAIRPERSON
ASSISTANT MAJORITY LEADER

Senator
Vicente (Ben) C. Pangelinan
Member

Speaker
Judith T.P. Won Pat, Ed.D.
Member

Senator
Dennis G. Rodriguez, Jr.
Member

Vice-Speaker
Benjamin J.F. Cruz
Member

Legislative Secretary
Tina Rose Muña Barnes
Member

Senator
Frank Blas Aguon, Jr.
Member

Senator
Michael F.Q. San Nicolas
Member

Senator
V. Anthony Ada
Member
MINORITY LEADER

Senator
Aline Yamashita
Member

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. 162-32(LS)

As the Chairperson of the Committee on Rules, I am forwarding my referral of **Bill No. 162-32(LS)**.

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. 162-32(LS)

Introduced by:

V.C. Pangelinan

2013 JUL 30 PM 4:03



**AN ACT TO AMEND SECTION 162102 OF CHAPTER 162,
TITLE 11 GUAM CODE ANNOTATED RELATIVE TO THE
COLLECTIVE INVESTMENT FUNDS ACT.**

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Section 162102 of Chapter 162, Title 11 Guam Code Annotated is hereby amended to read:

“§ 162102. Establishment of Collective Investment Funds. A financial institution may establish and maintain collective investment funds for the investment of assets of retirement, pension, profit sharing, stock bonus or other trusts that are exempt from federal income tax, and may invest assets of retirement, pension, profit sharing, stock bonus, or other employee benefit trusts exempt from federal income tax, and that the financial institution holds in any capacity (including agent) in such collective investment funds, maintained pursuant to ~~45 USC §80(e)(10)-(B)~~ 15 USC §80a-3(c)(11).

Section 2. Severability. If any provision of this Law or its application to any person or circumstances is found to be invalid or contrary to law, such invalidity *shall not* affect other provisions or applications of this Law which can be given effect without the invalid provisions or application and to this end the provisions of this Act are severable.