

*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
<b>208-32 (COR)</b>	T. R. Muña Barnes	AN ACT TO ADD § 51112 OF CHAPTER 51, TITLE 18 GUAM CODE ANNOTATED RELATIVE TO PROVIDING AN ADDITIONAL SOURCE OF FUNDING TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND BY AUTHORIZING THE TRANSFER TO THE SAME OF INTEREST ON SECURITY DEPOSITS ARISING FROM LANDLORD TENANT RENTAL AGREEMENTS.	10/14/13 1:22 p.m.	10/15/13	Committee on the Guam U. S. Military Relocation, Homeland Security, Veterans's Affairs, and Judiciary			<b>Fiscal Note Request 10/14/13</b>



## COMMITTEE ON RULES

*I Mina'trentai Dos na Liheslaturan Guåhan* • The 32nd Guam Legislature  
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CHAIRPERSON  
MAJORITY LEADER

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Thomas C. Ada  
VICE CHAIRPERSON  
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Member

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Michael F.Q. San Nicolas  
Member

Senator  
V. Anthony Ada  
Member  
MINORITY LEADER

Senator  
Aline Yamashita  
Member

October 15, 2013

### 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. 208-32(COR)**

As the Chairperson of the Committee on Rules, I am forwarding my referral of **Bill No. 208-32(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



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October 14, 2013

VIA E-MAIL  
[john.rios@bbmr.guam.gov](mailto:john.rios@bbmr.guam.gov)

**John A. Rios**  
**Director**  
**Bureau of Budget & Management Research**  
**P.O. Box 2950**  
**Hagåtña, Guam 96910**

**RE: Request for Fiscal Notes– Bill Nos. 204-32 (COR) through 208-32 (COR)**

*Hafa Adai* Mr. Rios:

Transmitted herewith is a listing of *I Mina'trentai Dos na Liheslaturan Guåhan's* most recently introduced bills. Pursuant to 2 GCA §9103, I respectfully request the preparation of fiscal notes for the referenced bills.

*Si Yu'os ma'åse'* for your attention to this matter.

Very Truly Yours,

**Senator Rory J. Respicio**  
*Chairperson, Committee on Rules*

Attachments (1)

Cc: Clerk of the Legislature

2013 OCT 14 PM 4:43

Bill Nos.	Sponsor	Title
204-32 (COR)	Michael T. Limitiaco, Aline A. Yamashita, Ph.D., Tommy Morrison, Chris M. Duenas, V. Anthony Ada	AN ACT TO AMEND §§7105-7108 OF 17 GCA, RELATIVE TO THE AUTHORIZATION OF COMMERCIAL ADVERTISING LEASES; TO AUTHORIZE THE DEPARTMENT OF PUBLIC WORKS TO ESTABLISH A COMMERCIAL ADVERTISING SPACE PROGRAM ON SCHOOL BUSES; AND, TO ESTABLISH THE DPW BUS MAINTENANCE FUND.
205-32 (COR)	Dennis G. Rodriguez, Jr. Brant T. McCreadie R. J. Respicio	AN ACT TO PROMOTE ECONOMIC DEVELOPMENT BY AUTHORIZING THE ISSUANCE OF TAX CREDITS TO ENTITIES WHO ASSIST WITH THE DEVELOPMENT OF GUAM'S AGRICULTURAL AND "GUAM PRODUCT SEAL" PRODUCTS EXPORT INITIATIVE THROUGH CONTRIBUTIONS TO OFFSET SHIPPING COSTS, BY ADDING A NEW ARTICLE 6 TO CHAPTER 77, DIVISION 2 OF TITLE 12, GUAM CODE ANNOTATED.
206-32 (COR)	B. J.F. Cruz	AN ACT TO AMEND SUBSECTION (C) OF §26603, OF ARTICLE 6, CHAPTER 26, OF TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO ESTABLISHING TAX PARITY BETWEEN CIGARETTES AND CHEWING TOBACCO.
207-32 (COR)	T.C. Ada R.J. Respicio	AN ACT TO ADD §8241.1 OF TITLE 12 OF THE GUAM CODE ANNOTATED AND TO APPROVE THE TERMS AND CONDITIONS OF GUAM POWER AUTHORITY REVENUE BONDS TO FINANCE CAPITAL IMPROVEMENTS TO THE ISLAND-WIDE POWER SYSTEM.
208-32 (COR)	T. R. Muña Barnes	AN ACT TO ADD § 51112 OF CHAPTER 51, TITLE 18 GUAM CODE ANNOTATED RELATIVE TO PROVIDING AN ADDITIONAL SOURCE OF FUNDING TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND BY AUTHORIZING THE TRANSFER TO THE SAME OF INTEREST ON SECURITY DEPOSITS ARISING FROM LANDLORD TENANT RENTAL AGREEMENTS.

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

Bill No. 20882 (COR)

Introduced by:

T.R. Muña Barnes

AN ACT TO ADD § 51112 OF CHAPTER 51, TITLE 18 GUAM  
CODE ANNOTATED RELATIVE TO PROVIDING AN  
ADDITIONAL SOURCE OF FUNDING TO THE GUAM  
HOUSING CORPORATION'S HOUSING TRUST FUND BY  
AUTHORIZING THE TRANSFER TO THE SAME OF  
INTEREST ON SECURITY DEPOSITS ARISING FROM  
LANDLORD TENANT RENTAL AGREEMENTS.

2013 OCT 14 PM 1:22  
*[Signature]*

**BE IT ENACTED BY THE PEOPLE OF GUAM:**

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

that some 600 Housing Trust Fund Programs throughout the United States have successfully implemented various statutorily prescribed funding sources to further the purpose and objective of creating and sustaining affordable housing in their respective jurisdictions. One such revenue-creating mechanism is the authorization of the transfer of monies collected from interest on security deposits arising from duly executed landlord-tenant rental agreements. It is the intent of *I Liheslaturan Guåhan* that funds collected from this newly prescribed funding source be deposited into the Guam Housing Corporation's Housing Trust Fund program, as established in Article 10 of Chapter 4, Title 12, Guam Code

1 Annotated, in order to be used by the Guam Housing Corporation as lending  
2 capital or to otherwise further effectuate its mandate to create and sustain  
3 affordable housing for the people of Guam.

4 **Section 2.** Section 51112 of Chapter 51, 18 Guam Code Annotated is hereby  
5 added to read as follows:

6 **“§51112. Funds Generated on Interest Bearing Accounts Held on**  
7 **Security Deposits.** Whenever a lessor, as a condition of leasing any structure  
8 intended for use or occupation as provided under an agreement between lessor and  
9 lessee, requires a deposit of some amount of money, for any purpose, including an  
10 advance payment on rent, or such other security for the premises, and that such  
11 amount of money is placed or deposited into an interest bearing account with a  
12 bank or financial institution licensed on Guam, any interest generated on the  
13 monies deposited shall be paid over annually, no later than 31<sup>st</sup> day of December of  
14 every year, to the Housing Trust Fund, as established in Article 10 of Chapter 4,  
15 Title 12, Guam Code Annotated. As a condition of obtaining or renewing a  
16 business license to lease the real property, a lessor must disclose the existence of  
17 each account, the place of each account, deposits made into the account, the  
18 amount of interest generated, by the account in the previous year, and demonstrate  
19 the disposition of that interest money in accordance with this section. All funds  
20 shall be paid to the Treasurer of Guam at the time of renewal every year of a

1 business license. The Treasurer of Guam shall be authorized to transfer and  
2 deposit such funds in the Housing Trust Fund, as established in Article 10 of  
3 Chapter 4, Title 12, Guam Code Annotated. These funds shall be used in  
4 accordance with the administrative rules and regulations of the Housing Trust Fund  
5 program.”

6       **Section 3.** Severability. The provisions outlined in this Act are declared to  
7 be separate and severable. The invalidity of any clause, sentence, paragraph,  
8 subdivision, section or portion of this statute, or the invalidity of the application  
9 thereof to any person or circumstance shall not affect the validity of the remainder  
10 of this statute or the validity of its application to other persons or circumstances.