

*I Mina'trentai Singko Na Liheslaturan Guåhan*  
**BILL STATUS**

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES	NOTES
380-35 (LS)	Jose "Pedro" Terlaje Tina Rose Muña Barnes Clynton E. Ridgell Joe S. San Agustin Mary Camacho Torres	AN ACT TO APPROPRIATE FUNDS TO THE GOVERNMENT OF GUAM RETIREMENT FUND TO CONDUCT A STUDY RELATIVE TO ENHANCED BENEFITS FOR PEACE OFFICERS IN THE DEFINED BENEFIT 1.75 RETIREMENT SYSTEM.	7/14/20 4:46 p.m.	7/27/20	Committee on General Government Operations, Appropriations, and Housing			Request: 7/27/20  8/5/20	

Senator Régine Biscoe Lee,  
Chair

Senator Amanda L. Shelton,  
Vice Chair

Speaker Tina Rose Muña Barnes,  
Member

Vice Speaker Telen Cruz Nelson,  
Member

Senator Kelly Marsh (Taitano), PhD,  
Member

Senator Sabina Flores Perez,  
Member



**COMMITTEE ON RULES**  
*I MINA'TRENTAI SINGKO NA LHESLATURAN GUÅHAN*  
35<sup>TH</sup> GUAM LEGISLATURE

Senator Clynton E. Ridgell,  
Member

Senator Joe S. San Agustin,  
Member

Senator Jose "Pedro" Terlaje,  
Member

Senator Therese M. Terlaje,  
Member

Senator James C. Moylan,  
Member

Senator Mary Camacho Torres,  
Member and Chair, Subcommittee on Protocol

August 5, 2020

# MEMO

**To:** Rennae Meno  
Clerk of the Legislature

**From:** Senator Régine Biscoe Lee  
Chair, Committee on Rules

**Re:** Fiscal Note

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*Buenas yan Håfa adai.*

Attached, please find the fiscal note for the following bills:

**Bill No. 378-35 (LS)**

**Bill No. 380-35 (LS)**

Please forward the same to Management Information Services (MIS) for posting on our website.

For any questions or concerns, please feel free to contact Mary Maravilla, Committee on Rules Director at 472-2461.

Thank you for your attention to this important matter.



**Bureau of Budget & Management Research  
Fiscal Note of Bill No. 380-35 (LS)**

**AN ACT TO APPROPRIATE FUNDS TO THE GOVERNMENT OF GUAM RETIREMENT FUND TO CONDUCT A STUDY RELATIVE TO ENHANCED BENEFITS FOR PEACE OFFICERS IN THE DEFINED BENEFIT 1.75 RETIREMENT SYSTEM.**

**Department/Agency Appropriation Information**

Dept./Agency Affected: Government of Guam Retirement Fund		Dept./Agency Head: Paula M. Blas, Director	
Department's General Fund (GF) appropriation(s) to date:		\$40,598,000	
Department's Other Fund (Specify) appropriation(s) to date:		\$0	
		\$40,598,000	

**Fund Source Information of Proposed Appropriation**

	General Fund:	Special Fund	Total:
FY 2019 Unreserved Fund Balance		\$0	\$0
FY 2020 Adopted Revenues	\$0	\$0	\$0
FY 2020 Appro. (P.L. 35-36)	\$0	\$0	\$0
Sub-total:	\$0	\$0	\$0
Less appropriation in Bill	\$0	\$0	\$0
<b>Total:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Estimated Fiscal Impact of Bill**

	One Full Fiscal Year	For Remainder of FY 2020 (if applicable)	FY 2021 1/	FY 2022	FY 2023	FY 2024
General Fund	\$0	\$0	\$75,000	\$0	\$0	\$0
Special Fund	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$75,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

- Does the bill contain "revenue generating" provisions? // Yes // No //  No
- Is amount appropriated adequate to fund the intent of the appropriation? 1/ // N/A //  Yes // No  
If no, what is the additional amount required? // N/A
- Does the Bill establish a new program/agency? // Yes // No //  No  
If yes, will the program duplicate existing programs/agencies? // N/A // Yes // No  
Is there a federal mandate to establish the program/agency? // Yes // No //  No
- Will the enactment of this Bill require new physical facilities? // Yes // No //  No
- Was Fiscal Note coordinated with the affected dept/agency? If no, indicate reason: // Yes // No //  No  
 Requested agency comments not received by due date // Other:

Analyst: Jose Salas Cruz, Jr., BMA II Date: 30 JUL '20 Director: Lester L. Carlson, Jr., Director Date: AUG 03 2020

1/ Legislative Bill No. 380-35 (LS) is an act to appropriate \$75,000 from the General Fund from Fiscal Year 2021 to the Government of Guam Retirement Fund (GGRF) to conduct a study relative to enhanced benefits for peace officers in the Defined Benefits 1.75 retirement system. The study may be used to further policy allowing for varied options that would require additional employee contributions by peace officers to allow for earlier retirement without penalty. The study may also include an analysis of cost associated to allowing peace officers in the Defined Contribution Retirement System to enter into the Defined Benefit 1.75 Retirement System. The Bureau requested fiscal comments from the GGRF, however, comments and/or testimony have not been provided to date. As such, it is not known whether or not the appropriated amount is sufficient. The Bureau notes that the FY2021 Budget bill has not been signed into law and is still a work in progress. With that said, should the legislation be passed funding would have to be offset/taken from another general fund appropriation.