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I MINA'BENTE NUEBI NA LIHESLATURAN GUÅHAN
2008 (SECOND) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO *I MAGA'LAHEN GUÅHAN*

This is to certify that **Bill No. 392 (LS), "AN ACT TO *RENUMBER* §60907 AND TO *ADD* A NEW §60907 TO ARTICLE 9, CHAPTER 60 OF TITLE 21 OF THE GUAM CODE ANNOTATED, RELATIVE TO THE DEPARTMENT OF LAND MANAGEMENT BUILDING CONSTRUCTION FUND,"** was on the 23rd day of December, 2008, duly and regularly passed.

Judith T. Won Pat, Ed. D.
Speaker

Attested:

Tina Rose Muña Barnes
Senator and Secretary of the Legislature

This Act was received by *I Maga'lahen Guåhan* this 24 day of DEC, 2008, at 4:40 o'clock P.M.

Assistant Staff Officer
Maga'lahi's Office

APPROVED:

FELIX P. CAMACHO
I Maga'lahen Guåhan

Date: _____

Public Law No. _____

I MINA'BENTE NUEBE NA LIHESLATURAN GUÅHAN
2008 (SECOND) Regular Session

Bill No. 392 (LS)
As amended on the Floor.

Introduced by: Frank F. Blas, Jr.
Edward J.B. Calvo
B. J.F. Cruz
James V. Espaldon
Mark Forbes
Judith P. Guthertz, DPA
Frank T. Ishizaki
J. A. Lujan
Tina Rose Muña Barnes
A. B. Palacios, Sr.
v. c. pangelinan
R. J. Respicio
Dr. David L.G. Shimizu
Ray Tenorio
Judith T. Won Pat, Ed.D.

AN ACT TO *RENUMBER* §60907 AND TO *ADD* A NEW §60907 TO ARTICLE 9, CHAPTER 60 OF TITLE 21 OF THE GUAM CODE ANNOTATED, RELATIVE TO THE DEPARTMENT OF LAND MANAGEMENT BUILDING CONSTRUCTION FUND.

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Findings and Intent. *I Liheslaturan Guåhan* finds that the lack of office space and housing for the Department of Land Management (DLM), the *Chamorro* Land Trust Commission, the Ancestral Lands Commission and the *Hagåtña* Restoration and Redevelopment Authority operations has imposed excessive rental costs on each of these agencies. *I Liheslaturan Guåhan* further finds that the construction of a new Land Resources Public Facility will benefit Guam's

taxpayers in reducing rental cost and having ownership of a government facility by housing these related agencies in a more centralized area to provide public services.

Section 2. §60907 is hereby *renumbered* to read as "§60908" and a new §60907 is hereby *added* to Article 9, Chapter 60 of Title 21 of the Guam Code Annotated, to read as follows:

"**§60907. New DLM Construction Building.** (a) The Department of Land Management is hereby authorized to provide for the design, construction and collateral equipment of a new public facility by entering into a financing arrangement with the U.S. Department of Agriculture, *or* other financing source, with lower cost of funds, *not to exceed* Fifteen Million Seven Hundred-fifty Thousand Dollars ($15,750,000), for a term *not to exceed* forty (40) years.

(b) Any financial arrangement to provide for the design, construction and collateral equipment of the Land Resources Building *shall* be subject to the approval of the secured creditor of the Department of Land Management. The Director of Land Management without jeopardizing existing obligations, is authorized to use a portion of its Land Survey Revolving Fund, which *shall* be deposited into the DLM Building Construction Fund to make repayment and assure that its loan installments are paid on time; for emergency maintenance; for extensions to facilities; and for replacement of short-lived assets with a useful life significantly *less than* the repayment period of any loan *or* the term, *or* any other financial arrangement.

(c) Any monies reimbursed for expenses incurred on the design and construction of the Land Resources Building *shall* revert to the DLM Building Construction Fund.

(d) *I Liheslaturan Guåhan* encourages the Department of Land Management to explore and identify any and all potential financing sources *or*

grants, including, but *not limited to*, any Federal government instrumentalities or private financial lending sources, and the *Chamorro* Land Trust Commission, the Ancestral Lands Commission and the *Hagåtña* Restoration and Redevelopment Authority for construction of the Land Resources Building.

(e) Interest derived from the financial agreement *shall* be *exempt* from taxation by the Government.

(f) Notwithstanding any substantive *or* procedural provision of Chapter 6 of Title 5 of the Guam Code Annotated, the government of Guam hereby waives immunity from any suit *or* action in contract on the loan, but does *not* waive sovereign immunity as to personal liability of elected *or* appointed officials and employees of the government of Guam."