I MINA'TRENTAI UNU NA LIHESLATURAN GUÅHAN
2011 (FIRST) Regular Session

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

This is to certify that **Bill No. 350-31 (COR), "AN ACT TO *ADD* A NEW §58110(i) TO CHAPTER 58, TITLE 12, GUAM CODE ANNOTATED, RELATIVE TO THE INCLUSION OF LOCAL PROFESSIONAL ADVICE AND SUPPORT AS A CONDITION OF BENEFIT FOR QUALIFYING CERTIFICATE BENEFICIARIES"**, was on the 22nd day of December, 2011, duly and regularly passed.

Judith T. Won Pat, Ed.D.
Speaker

Attested:

Tina Rose Muña Barnes
Legislative Secretary

This Act was received by *I Maga'lahen Guåhan* this 23rd day of Dec., 2011, at 10:35 o'clock A.M.

Assistant Staff Officer
Maga'lahi's Office

APPROVED:

EDWARD J.B. CALVO
I Maga'lahen Guåhan

Date: _____

Public Law No. _____

I MINA'TRENTAI UNU NA LIHESLATURAN GUÅHAN
2011 (FIRST) Regular Session

Bill No. 350-31 (COR)
As amended on the Floor.

Introduced by: M. Silva Taijeron
B. J.F. Cruz
Adolpho B. Palacios, Sr.
Aline A.Yamashita, Ph.D.
Chris M. Dueñas
F. F. Blas, Jr.
Sam Mabini, Ph.D.
T. R. Muña Barnes
Judith P. Guthertz, DPA
V. Anthony Ada
Judith T. Won Pat, Ed.D.
v. c. pangelinan
T. C. Ada
R. J. Respicio
Dennis G. Rodriguez, Jr.

AN ACT TO *ADD* A NEW §58110(i) TO CHAPTER 58, TITLE 12, GUAM CODE ANNOTATED, RELATIVE TO THE INCLUSION OF LOCAL PROFESSIONAL ADVICE AND SUPPORT AS A CONDITION OF BENEFIT FOR QUALIFYING CERTIFICATE BENEFICIARIES.

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Findings and Intent. *I Liheslaturan Guåhan* finds that the Qualifying Certificate program was created as an economic incentive to entice potential investors to Guam. Qualifying Certificates are granted on the basis of investment commitment, the potential for creating new employment and

the expansion of island industries. According to the Guam Economic Development Authority, the Qualifying Certificate program has realized approximately One Billion Five Hundred Million Dollars ($1,500,000,000.00) since its inception.

I Liheslaturan Guåhan further finds that when an application is approved, a contract is executed between the government of Guam and the beneficiary of the Qualifying Certificate. This contract allows for certain tax rebates and abatements on the basis that the beneficiary meets certain requirements, including employment and investment, pursuant to existing statute.

I Liheslaturan Guåhan further finds that beneficiaries under the Qualifying Certificate program may outsource off-island professional advice and support as part of their operations. As this is the case, local businesses and companies that offer said services are underutilized. Therefore, it is the intent of *I Liheslaturan Guåhan* to require beneficiaries of a Qualifying Certificate to procure and utilize businesses or companies based in Guam that provide professional advice and support in the areas of records access and legal services.

Section 2. A new §58110(i) is hereby *added* to Chapter 58, Title 12, Guam Code Annotated, to read:

"(i) Local professional advice and support. Requiring the Beneficiary to procure and utilize Guam-licensed entities or employ Guam residents that provide professional advice and support in the areas of records access and legal services. Such service providers *shall* include, but *not* be limited to, accountants, attorneys and auditors. GEDA *shall* have the authority to determine which services are subject to this provision of law."

Section 3. Enactment. The provisions of this Act *shall* become effective ninety (90) days upon enactment.

Section 4. Severability. *If* any provision of this Law or its application to any person or circumstance 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 Law are severable.