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
79-32 (COR)	Judith T. Won Pat, Ed.D.	AN ACT TO AMEND §106119(k) OF CHAPTER 106, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNT FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND.	4/5/13 8:02 a.m.	4/5/2013 & Re-Referred on 04/19/13	Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation, and Lands	05/14/13	05/20/13	**04/05/13 Referred to Committee on Aviation, Ground Transportation, Regulatory Concerns, and Future Generations Fiscal Note Requested 04/12/13 Fiscal Notes Received 5/9/13 4:22 P.M.**
	DATE PASSED	**TITLE**	**TRANSMITTED**		**DUE DATE**	**DATE SIGNED BY I MAGA'LAHEN GUAHAN**	**PUBLIC LAW NO.**	**NOTES**
	5/28/2013	AN ACT TO *AMEND* §106119(k) AND (o) OF PART A OF ARTICLE 1, CHAPTER 106 OF TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNT FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND.	5/29/13	12:40 PM	6/8/13			As amended by the Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land; and amended on the Floor.

FILE COPY

I MINA'TRENTAI DOS NA LIHESLATURAN GUÅHAN
THIRTY-SECOND GUAM LEGISLATURE
155 Hesler Place, Hagåtña, Guam 96910

May 28, 2013

The Honorable Edward J.B. Calvo
I Maga'lahen Guåhan
Ufisinan I Maga'lahi
***Hagåtña,* Guam 96910**

Dear *Maga'lahi* Calvo:

Transmitted herewith are Bill and Substitute Nos. 26-32(COR), 59-32(COR), 64-32(COR), 69-32(COR), 79-32(COR), 96-32(COR) and 105-32(COR) which were passed by *I Mina'Trentai Dos Na Liheslaturan Guåhan* on May 28, 2013.

Sincerely,

Tina Rose Muña Barnes
Legislative Secretary

Enclosures (7)

OFFICE OF THE GOVERNOR
CENTRAL FILES
RECEIVED BY
TIME 12:40 DATE 5/29/13

FILE COPY

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

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

This is to certify that **Bill No. 79-32 (COR), "AN ACT TO *AMEND* §106119(k) AND (o) OF PART A OF ARTICLE 1, CHAPTER 106 OF TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNT FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND",** was on the 28th day of May, 2013, 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 29 day of May, 2013, at 12:40 o'clock P.M.

Rosalie P. Sm.
Assistant Staff Officer
Maga'lahi's Office

APPROVED:

EDWARD J.B. CALVO
I Maga'lahen Guåhan

Date: _____

Public Law No. _____

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

Bill No. 79-32 (COR)
As amended by the Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land; and amended on the Floor.

Introduced by: Judith T. Won Pat, Ed.D.
T. R. Muña Barnes
Aline A. Yamashita, Ph.D.
T. C. Ada
R. J. Respicio
Chris M. Dueñas
V. Anthony Ada
Frank B. Aguon, Jr.
B. J.F. Cruz
Michael T. Limtiaco
Brant T. McCreadie
Tommy Morrison
Vicente (ben) C. Pangelinan
Dennis G. Rodriguez, Jr.
Michael F. Q. San Nicolas

AN ACT TO *AMEND* §106119(k) AND (o) OF PART A OF ARTICLE 1, CHAPTER 106 OF TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNT FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND.

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Findings and Intent. *I Liheslaturan Guåhan* finds that the implementation of P.L. 31-166, the *"First-time Homeowner Assistance*

Program Act", which was enacted in January 2012, recognized that the cost of a single-family home continues to be out of reach for a number of potential first-time homeowners. The anticipated realignment of U.S. Armed Forces in the region continues to invite potential growth in Guam's housing industry. Such real estate activity, however, may leave potential first-time homeowners with little to no options for realizing their dream of owning a home.

I Liheslatura further finds that the *First-time Homeowner Assistance Program Act* further recognized that additional legislation might be required, specifically designating revenue sources for the program, in order to assist as many qualified borrowers.

It is, therefore, the intent of *I Liheslaturan Guåhan* to provide an additional source of revenue to assist potential first-time homeowners and their families through the First-time Homeowner Assistance Program. *I Liheslatura* intends to authorize the transfer of dormant and unclaimed bank account funds from the Treasurer of Guam to the Guam Housing Corporation's Housing Trust Fund, by amending §106119(k) and (o) of Chapter 106, Title 11, Guam Code Annotated.

Section 2. Dormant and Inactive Accounts and Unclaimed Funds. §106119(k) and (o) of Part A of Article 1, Chapter 106 of Title 11, Guam Code Annotated, are hereby *amended* to read:

"(k) All funds transferred to the Treasurer of Guam pursuant to the provisions of this Section *shall* escheat to the Territory of Guam one (1) year subsequent to the date such transfers occurred."

"(o) There *shall* be *no* statute of limitations as to claiming dormant bank accounts. All claims against the government of Guam for balances of accounts which have been transferred as inactive or dormant accounts to the government of Guam by any bank must be initiated by a claim against the

government of Guam under the Claims Act, within one (1) year of the date of transfer."

Section 3. Fiscal Year 2013 and Fiscal Year 2014 Dormant and Inactive Account Revenue. During Fiscal Year 2013 and Fiscal Year 2014, the Treasurer of Guam *shall* deposit, up to $1,653,440 for Fiscal Year 2013 and up to $900,000 for Fiscal Year 2014, funds escheated pursuant to §106119 of Chapter 106 of Title 11, Guam Code Annotated, into the Housing Trust Fund established in Article 10 of Chapter 4, Title 12, Guam Code Annotated. Such funds *shall* be used in accordance with the provisions of the *First-time Homeowner Assistance Program Act*, and are in addition to all other funds authorized by current law for the *First-time Homeowner Assistance Program.*

Section 4. The Department of Administration *shall* report each transfer made to the Guam Housing Corporation (GHC) pursuant to this Act within five days. The Guam Housing Corporation *shall* report to *I Liheslatura* (the Legislature) at the end of each fiscal year the results of the transfer of escheated funds in terms of homeowner assistance, and *I Liheslatura* (the Legislature) *shall* review the adequacy of funding to the First-time Homeowner Assistance Program.

The GHC *shall* encumber the transferred funds within 12 months of the transfer, and be disbursed within 18 months of said transfer date. Funds *not* encumbered or expended *shall* revert to the General Fund.

Section 5. All funds made available by this Act *shall only* be expended on grants for First-time Homeowners.

Section 6. Effective Date.

(a) Subject to Subsection (b) of this Section 6, §106119(o) of Title 11, Guam Code Annotated, as amended by this Act, applies to actions in which the cause of action accrues on or after the effective date of this Act.

(b) For causes of action that are governed by §106119(o) of Title 11, Guam Code Annotated, and accrued prior to the effective date of this Act, the period of limitations *shall* be one year from the effective date of this Act, or the expiration of the period of limitations in effect prior to the effective date of this Act, whichever occurs first.

LEGISLATIVE SESSION

I MINA'TRENTAI DOS NA LIHESLATURAN

2013 (FIRST) Regular Session

Voting Sheet

Bill No: 79-32 (COR)
As amended by the Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land; and amended on the Floor.

Speaker Antonio R. Unipingco Legislative Session Hall

NAME	Yea	Nay	Not Voting/ Abstained	Out During Roll Call	Absent
Senator Thomas "Tom" C. ADA	✓				
Senator V. Anthony "Tony" ADA	✓				
Senator Frank Blas AGUON Jr.	✓				
Vice-Speaker Benjamin J.F. CRUZ		II ✓			
Senator Christopher M. DUENAS	✓				
Senator Michael LIMTIACO	✓				
Senator Brant McCREADIE					✓ Ex.
Senator Thomas "Tommy" MORRISON	✓				
Senator Tina Rose MUÑA BARNES	✓				
Senator Vicente (ben) Cabrera PANGELINAN		II ✓			
Senator Rory J. RESPICIO	✓				
Senator Dennis G. RODRIGUEZ, Jr.	✓				
Senator Michael F. Q.SAN NICOLAS	✓				
Speaker Judith T. WON PAT, Ed.D.	✓				
Senator Aline A. YAMASHITA, Ph.D.	✓				

TOTAL	12	2			1
	Yea	Nay	Not Voting/ Abstained	Out During Roll Call	Absent

CERTIFIED TRUE AND CORRECT:

I = Pass

Clerk of the Legislature

May 28, 2013

Office of

I Mina'trentai Dos na Liheslaturan Guåhan

the People

Senator Vicente (ben) Cabrera Pangelinan (D)

MAY 20 2013

The Honorable Judith T. Won Pat, Ed.D.
Speaker
I Mina'trentai Dos Na Liheslaturan Guåhan
155 Hesler Place
Hagåtña, Guam 96910

VIA: The Honorable Rory J. Respicio
Chairperson, Committee on Rules

RE: Committee Report on Bill No. 79-32 (COR), As Amended

Dear Speaker Won Pat:

Transmitted herewith is the Committee Report on Bill No. 79-32 (COR), As Amended: "An Act to amend §106119(K) of Chapter 106, Title 11, Guam Code Annotated, relative to authorizing the transfer of dormant and unclaimed bank account funds from the Treasurer of Guam to the Guam Housing Corporation's Housing Trust Fund," which was referred to by the Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land.

Committee votes are as follows:

3	TO PASS
0	TO NOT PASS
5	TO REPORT OUT ONLY
0	TO ABSTAIN
0	TO PLACE IN INACTIVE FILE

Si Yu'os Ma'åse',

Vicente (ben) Cabrera Pangelinan
Chairman

2013 MAY 20 PM 3:10

Chairman
Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land

Member
Committee on Education, Public Libraries and Women's Affairs

Member
Committee on General Government Operations and Cultural Affairs

Member
Committee on Municipal Affairs, Tourism, Housing and Hagåtña Restoration and Development Authority

Member
Committee on Health & Human Services, Health Insurance Reform, Economic Development and Senior Citizens

Member
Committee on Aviation, Ground Transportation, Regulatory Concerns and Future Generations

324 W. Soledad Ave. Suite 100, Hagåtña, Guam 96910
Tel: (671) 473-(4BEN) 4236 - Fax: (671) 473-4238 - Email: senbenp@guam.net
Website: http://senbenp.com

COMMITTEE REPORT
ON

Bill No. 79-32 (COR), As Amended

Sponsored by Speaker Judith T. Won Pat, Ed.D.

"An Act to amend §106119(K) of Chapter 106, Title 11, Guam Code Annotated, relative to authorizing the transfer of dormant and unclaimed bank account funds from the Treasurer of Guam to the Guam Housing Corporation's Housing Trust Fund."

Office of
the People

I Mina'trentai Dos na Liheslaturan Guåhan

Senator Vicente (ben) Cabrera Pangelinan (D)

MAY 20 2013

MEMORANDUM

To: All Members
Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land

From: Senator Vicente (Ben) Cabrera Pangelinan
Chairman

Subject: Committee Report on Bill No. 79-32 (COR), As Amended

Transmitted herewith for your consideration is the Committee Report on Bill No. 79-32 (COR), As Amended: "An Act to amend §106119(K) of Chapter 106, Title 11, Guam Code Annotated, relative to authorizing the transfer of dormant and unclaimed bank account funds from the Treasurer of Guam to the Guam Housing Corporation's Housing Trust Fund" sponsored by Speaker Judith T. Won Pat, Ed.D.

This report includes the following:

1. Committee Voting Sheet
2. Committee Report Narrative
3. Copy of Bill No. 79-32 (COR), As Introduced
4. Copy of Bill No. 79-32 (COR), As Amended
5. Public Hearing Sign-in Sheet
6. Copies of Written Testimonies
7. Copy of Fiscal Note
8. Copy of COR referral
9. Notices of Public Hearing
10. Copy of the Public Hearing Agenda

Please take the appropriate action on the attached voting sheet. Your attention to this matter is greatly appreciated. Should you have any questions or concerns, please do not hesitate to contact my office.

Si Yu'os Ma'åse',

Vicente (ben) Cabrera Pangelinan
Chairman

Chairman
Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land

Member
Committee on Education, Public Libraries and Women's Affairs

Member
Committee on General Government Operations and Cultural Affairs

Member
Committee on Municipal Affairs, Tourism, Housing and Hagåtña Restoration and Development Authority

Member
Committee on Health & Human Services, Health Insurance Reform, Economic Development and Senior Citizens

Member
Committee on Aviation, Ground Transportation, Regulatory Concerns and Future Generations

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I MINA' TRENTAI DOS NA LIHESLATURAN GUÅHAN

Committee Voting Sheet

Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land

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Bill 79-32 (COR), As Amended: An Act to amend §106119(K) of Chapter 106, Title 11, Guam Code Annotated, relative to authorizing the transfer of dormant and unclaimed bank account funds from the Treasurer of Guam to the Guam Housing Corporation's Housing Trust Fund.

Committee Members	To Pass	Not To Pass	Report Out Only	Abstain	Inactive File
Senator Vicente (ben) Cabrera Pangelinan Chairman			✓		
Vice Speaker Benjamin J. F. Cruz Vice Chairman			✓ 5/20/13		
Speaker Judith T. Won Pat, Ed.D Member	✓				
Senator Tina Rose Muña-Barnes Member	✓				
Senator Dennis Rodriguez, Jr. Member			✓ 5/20/13		
Senator Michael San Nicolas Member					
Senator Michael Limtiaco Member			5/20/13		
Senator Tommy Morrison Member			✓ 5/20/13		

Office of
the People

I Mina'trentai Dos na Liheslaturan Guåhan

Senator Vicente (ben) Cabrera Pangelinan (D)

Committee Report

Bill No. 79-32 (COR): An Act to amend §106119(K) of Chapter 106, Title 11, Guam Code Annotated, relative to authorizing the transfer of dormant and unclaimed bank account funds from the Treasurer of Guam to the Guam Housing Corporation's Housing Trust Fund.

Chairman
Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land

Member
Committee on Education, Public Libraries and Women's Affairs

Member
Committee on General Government Operations and Cultural Affairs

Member
Committee on Municipal Affairs, Tourism, Housing and Hagåtña Restoration and Development Authority

Member
Committee on Health & Human Services, Health Insurance Reform, Economic Development and Senior Citizens

Member
Committee on Aviation, Ground Transportation, Regulatory Concerns and Future Generations

I. OVERVIEW

The Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land convened a public hearing on May 14, 2013 at 2:00 pm in *I Liheslatura's* public hearing room.

Public Notice Requirements

Notices were disseminated via hand-delivery and e-mail to all senators and all main media broadcasting outlets on May 7, 2013 (5-Day Notice), and again on May 10, 2013 and May 12, 2013 (48 Hour Notice).

(a) Committee Members and Senators Present

Senator Vicente (ben) C. Pangelinan, Chairman
Senator BJ Cruz, Vice Chairman
Speaker Judith Won Pat, Member
Senator Tina Muna Barnes, Member
Senator Dennis Rodriguez, Member
Senator Michael San Nicolas, Member
Senator Tommy Morrison, Member
Senator Michael Limtiaco, Member
Senator Tom Ada
Senator Frank Aguon, Jr.
Senator Tony Ada
Senator Aline Yamashita
Senator Chris Dueñas

(b) Appearing before the Committee

Mr. Anthony Blaz, Deputy Director, Department of Administration
Mr. Frank Florig, Chair, Board of Directors, Guam Housing Corporation
Mr. Martin Benavente, President, Guam Housing Corporation
Mr. Carlos Camacho

(c) Written Testimonies Submitted

Mr. Martin Benavente, President, Guam Housing Corporation
Mr. Michael J. Dueñas, Executive Director, Guam Housing and Urban Renewal Authority and Mr. Martin Benavente, President, Guam Housing Corporation
Ms. Benita A. Manglona, Director, Department of Administration

II. COMMITTEE PROCEEDINGS

Chairman Vicente Pangelinan. The next bill on the agenda is Bill No. 79, introduced by Speaker Won Pat, relative to authorizing the transfer of dormant and unclaimed bank account funds from the Treasurer of Guam to the Guam Housing Corporation's Housing Trust Fund. I have signed up to testify Mr. Anthony Blas, Mr. Frank Florig, Mr. Martin Benavente and Mr. Carlos Camacho.

Before we receive testimony, we will ask the author of the bill to give us a synopsis of the bill.

(a) Bill Sponsor Summary.

Speaker Won Pat. Thank you Mr. Chair. This bill will authorize the transfer of dormant and unclaimed bank account funds from the Treasurer of Guam to the Guam Housing Corporation's Housing Trust Fund. Public Law 18-37, passed in 1986, which is the current law states that unclaimed bank account proceeds escheated to the government of Guam as follows:

Savings accounts will be a ten-year waiting period, which allows the banks to contact the depositors. For checking accounts, it's a two-year wait, which also allows the banks to contact depositors. These deposits are transferred to the Treasurer of Guam for an additional five years before escheatment occurs and after that the funds go to the general fund.

Bill 79-32 seeks to do two things: (1) to reduce the period dormant and unclaimed bank deposits remaining in the government of Guam from five years to one year and (2) to transfer dormant and unclaimed bank accounts into the Housing Trust Fund to assist first time homeowner buyers.

Thank you very much.

Chairman Vicente Pangelinan. Thank you very much Speaker Won Pat. Mr. Blaz?

(b) Testimony

Mr. Tony Blaz. Si Yu'os Ma'ase, Mr. Speaker, Madam Speaker and members of the Guam Legislature. My name is Tony Blaz and I am the Deputy Director of the Department of Administration. I am here to provide comments on Bill No. 79-32.

[read testimony verbatim on behalf of Ms. Benita Manglona, Director, DOA – see attached]

Chairman Vicente Pangelinan. Thank you Mr. Blaz. Mr. Florig?

Mr. Frank Florig. Thank you Mr. Chairman, Madam Speaker and Senators. Thank you for allowing me the opportunity to testify on this bill. My name is Frank Florig and I am the current Chairman of the Board for Guam Housing Corporation. My opinion, and this is strictly mine is that I am in support of this bill. This bill, 79-32 allows the means for us to continue the First Time Homeowner Assistance Program. The Homeowners Assistance Program provided us the means to help people that were on that fence line for ownership or continue holding a position of tenancy. This bill will provide the funds. Quite frankly, we did it with half million of our operating expenses and unfortunately we don't have the money to continue with this particular program. It's a great program and 70 families, today can testify to that. I saw some of them earlier today – they were here at 2:30pm; some of them had to leave. But, the program works.

Senator Pangelinan, I would like to thank you and the Legislature that passed the Homeowners Relief Act and Speaker Judith Won Pat, I would like to thank you for having the foresight to find a funding source. I would be remiss if I don't mention Senator Barnes because she is always on the forefront of helping us out with the affordable homes, as well as members of this Committee.

Again, thank you and I am in support of this bill.

Chairman Vicente Pangelinan. Thank you very much, Mr. Florig. Mr. Benavente?

Mr. Martin Benavente. Thank you for allowing us to testify. Members of the Committee, I would like to give a short testimony. This testimony is a combined testimony from the Guam Housing & Urban Renewal Authority (GHURA). We developed this testimony for the last public hearing and at that time GHURA was not able to attend because they had a board meeting. Today, I am not sure the reasons why they are not here, but we will submit this testimony on behalf of Guam Housing Corporation and GHURA.

[read testimony verbatim – see attached]

I have already mentioned that we service 70 families, but Bill 79-32 will allow additional families to realize their dream and provide the much needed funds for this program. We need to start looking at how to fund our local programs as evident with the current sequestration with the federal government. We find ourselves reducing services in housing instead of increasing these services, which need. Almost immediately, we lost almost 200 slots for Section 8 when GHURA was told to cut. They have been cutting; they are still cutting. We can't just leave our people out

there. A lot of people are falling through the cracks and without the help of what the Legislature provides, we can never service these people – those people that are ready to afford a home and without the down payment assistance program, they would not have been able do this.

I applaud you, Senator Pangelinan for thinking about this program and the fact that we have proven it works. I think we should continue it. It's something that we have to do as part of our growing up here in Guam – we provide our own housing needs. With the help of the Legislature, we created this Housing Trust Fund over a year ago and has a tremendous possibility to expand to just about every program as it deals with providing people with homes. We want to look into bringing in metal buildings that are a lot cheaper and less expensive and becomes more affordable for the average person. We have been able to help finance people up to $250,000, but we missed the people that can only afford $40,000 or $50,000 or $30,000. With the use of alternative building systems, like metal I think we can provide people homes that are roughly about $30,000-$35,000. If you figure that out over a certain period of time, it comes out to be a very nominal cost and very affordable and that's one of the things we want to do. That, along with this down payment assistance we continue to provide to them, I think it's the answer to helping the people that we've missed. We have missed a lot. They are sitting out there in canopies, they are sitting there in tin houses and we need to find a way to solve that problem. This continued funding to the Housing Trust Fund is the way to do it. We feel this is the way to do it. We can control it ourselves because every expenditure that comes out of that has to go though this body.

Mr. Chairman, thank you for your insight, and your foresight. This could never have been possible for these 70 families if we didn't get it started. We've joined you in our investment and we put in what we thought we could afford. Now, it's time for the new funds to come in and help us continue the program and this [bill] will certainly get us going. Thank you very much and I will answer any questions you may have.

Chairman Vicente Pangelinan. Thank you very much, Mr. Benavente. Mr. Camacho?

Mr. Carlos Camacho. Mr. Chair, Speaker Won Pat, Senator Barnes, Senator Ada, Senator (Tony) Ada, Senator Duenas and Senator Morrison. The reason I mention all your names is that I would like to give a little historical perspective because it is very ironic today that based on the little memory I have prior to - further back, I am not sure - but I wanted to recognize Senator Pangelinan because this movement on the First Time Homeowner Relief Act started in the 24th Guam Legislature, as I recall when the Senator was trying to use one-tenth of a percent of the GRT as a source of funds to fund a down payment and closing costs for Guam Housing. That's when Guam Housing – Martin, you were Deputy then – and it's ironic that now the Deputy Director of DOA is endorsing this when he was one of the Senators who supported Senator Pangelinan's bill, which was then 24-180. That was 14 years ago.

As we go through this with Guam Housing ad the learning curve, we knew that source was not stable. We were not able to get a consistent funding source but I remember we did a lot of homes for those families at that point.

Chairman Vicente Pangelinan. It is stable. It's just that the Governors would never put the money in. One-tenth of the GRT is very easy. It's very stable. It's just that the Governors just did not do it.

Mr. Carlos Camacho. Thank you for that.

Chairman Vicente Pangelinan. We should just go back to that.

Mr. Carlos Camacho. It started from Bill 24-180. Fourteen years later, Senator Pangelinan, Senator Barnes, Speaker Won Pat, Senator Ada - and the Senators [Tony Ada, Duenas and Morrison] will hopefully be the new Senators to support this bill to pass, 79-32 – supported Senator Pangelinan's Public Law 31-166 that created the First Time Homeowner Fund. Guam Housing used their first $500,000 as the seed money to do this. As Martin eluded that $500,000 helped 70 families and developed close to $12M of real estate transactions that became a multiplier affect for Guam's economy.

My organization played a major role because we are the HUD Certified Housing Counseling Program. We provide the pre-purchase counseling for these families. Before they get these grants, they have to go through an 8-hour course to understand what they are getting themselves into. We are seeing a huge demand based on these laws. When [Public Law] 31-166 was passed, it created the Housing Trust Fund to find a stable source. Thank you to Speaker Won Pat and Senator Barnes and the Housing Committee to identify this escheatment account. Today, we found out there are multiple escheatment accounts, at least in regards to the one we are familiar with - the bank dormant accounts - we knew that if did go to the Treasurer of Guam, it would go to the general fund and it would pay for general operations. If it goes to the Housing Trust Fund that Senator Pangelinan created, it would have a huge multiplier affect. I did the numbers real quick – assuming the numbers are correct [former] Senator Blaz had identified escheatment of $2.1M - based on the formula in [Public Law] 31-166, an average of a $10,000 grant, based on 250, up to that portion that would yield about 210 additional families or $52M of real estate transactions to our economy. If you times that by the rate times 30 years, that would bring you close to $100M of funds back into either the portfolio of the banks or through the secondary market if you went through Freddie Mac.

That sustains jobs and brings back money to our economy. It also increases our aggregate value when DRT goes in finds these new homes to be appraised and increase real estate taxes. There are huge multiplier affects. That's why when Martin, our Chairman for affordable housing and Senator Barnes, our Vice Chair decided to ask different people to join, I opted to join the Affordable Housing Council because I knew that, while we do help a certain group in society, we are also contributing into the economic activity to this government so that you, the policy makers can legislative funds for its appropriate use.

Therefore I do support Bill 79-32 and of course this is just one source of funds. I know that Senator Pangelinan is looking at way to fund a sustainable source and we at the 15 creative minds of the body to help us, help Guam Housing find these funds because – these funds will not be used until a home is built based on [Public Law] 31-66. The grant will only be given to John Doe unless the home is either purchased or there is a bank loan ready to go.

My final thought is that just two weeks ago, I ran an advertising campaign, which I did for Guam Housing and GHURA for a $155,000 home in Dededo. Unfortunately, USDA is not available in Dededo, so we had to use a conventional 95-5 financing; that's 5% down plus closing costs. We tried to bring the house down as low as we could for $155,000. We were inundated with first time homeowners. One of the things they lacked was the down payment and closing costs. This is why through your legislative intent from the 24th to today identified that and it's proven. But, the 4% based on the new formula of the $155,000 will at least give these guys an edge for their down payment and closing costs. A lot of these guys are being creative – they will use their 401K, use their cash value from their insurance policies to assist them. These guys really wanted it and the $6,000 based on this formula will give them an extra edge to ownership.

For all those who took [Bill] 24-180 from the original bill – maybe there is more from the past I could not recall and [Public Law] 31-166 – Senator Pangelinan, that you very much for your foresight and I look forward to you helping us pass [Bill] 79-32. Thank you very much,

Mr. Martin Benavente. May I make one more point - Bill 79-32 takes from a great funding source without raising taxes or charging any additional fees. There are several more that we have suggested and I call that the victimless source to provide some of the much needed housing here on Guam. I invite us to continue looking at some of the other source of funding that we have been recommending. It's being applied in 40 other states. The trust fund is not a new, we just learned about it from our neighbors in Hawaii and we are hoping it will work for Guam so we have more control over what we do here in housing, how we manage and allow the people that have slipped through the cracks an opportunity for that Guamanian dream. Thank you very much.

Chairman Vicente Pangelinan. Thank you very much. We try to identify a funding source that will not take away from resources that we need for other government operations. I think that's the challenge we find ourselves in. That's why we structure the second First Time Homeowner Program so that it would not impact the general fund and not impact the resources that we use to support education, GPD and all the other requirements of this government; the flooding issues that we heard earlier in another bill – $700M we need to resolve for village flooding, $200-$500M for primary road flooding. The challenge is that are these monies being used now to support the operations and if they are, then how do we replace that money in order to provide the resources for the other government agencies for other government services.

Which brings me to my question to Martin; if you could perform an analysis for me. I know this program resulted in increasing the GHC loan portfolio by 17 loans. Can you run for me the spread you have between your loan rate and your cost of funds rate, and what your margin is on that, and then how much that yields in interest income for the agency? If you could, please send me an email with that information.

Mr. Martin Benavente. Yes, we will get that to you. Another point – I'd like to thank the GHC staff that has been here since 2:00 pm. I believe it would be worth it if we could pass this bill, because we have a big mission and we want to complete it.

Chairman Vicente Pangelinan. Thank you very much. Madam Speaker?

Speaker Won Pat. Asks if there are any home loans pending funding?

Mr. Martin Benavente. Yes, we continue to take in, even if we know we are exhausting our funds, we continue to take in names and we're prequalifying people. $2.4M worth of loans that is ready to be doled out once we get funding for it.

Speaker Won Pat. For DOA, what is the current balance of unclaimed and dormant bank accounts?

Mr. Tony Blaz. Our staff is working on it, as well as with Senator Pangelinan's Office of Finance and Budget, and we can get you that information tomorrow. The dormant accounts, currently there is a balance of $2,169,393. When this bill is passed we will have up to $1,217,383.36, which will be available to be escheated. For fiscal year 2013, the revenues will be there additional $436,057.35. For 2014, we have $900K available after that.

Speaker Won Pat. One of the points of the bill is to reduce from five (5) years to one (1) year, and at least in some preliminary numbers, so if for the first year 2012 of about $403K and keep going down the line, then that's all that's available, but when you add up, the 2nd, 3rd, and 4th year then the amount increases, probably yielding more than $1M.

Mr. Tony Blaz. Yes, $1.2M and than an additional $413 on top of that.

Chairman Vicente Pangelinan. And again this is recognized in the financial statements of the Government of Guam and in the appropriations.

Mr. Tony Blaz. Yes that is right.

Chairman Vicente Pangelinan. Thank you very much. This concludes the testimony on Bill No. 79-32. There being no additional individuals to present any additional testimony, this Committee will continue to remain open for the acceptance of any additional information or public testimony on the bill discussed. You can submit those testimonies to my office directly on Soledad Avenue, as well as the Guam Legislature or through any of the electronic processes either email at office@senben.com or through our website at senbenp.com

This hearing is adjourned.

III. FINDINGS & RECOMMENDATIONS

The Committee on Appropriation, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land, hereby reports Bill No. 79-32 (COR), As Amended with the recommendation To Report Out Only.

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

Bill No. 79-32 (cor)

Introduced by: Judith T. Won Pat, Ed.D.

AN ACT TO AMEND §106119(k) OF CHAPTER 106, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNT FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND.

2013 APR -5 AM 8:02

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Findings and Intent. *I Liheslaturan Guåhan* finds that the implementation of P.L. 31-166, or the *"First-time Homeowner Assistance Program Act"*, which was enacted in January 2012, recognized that the cost of a single-family home continues to be out of reach for a number of potential first-time homeowners. The anticipated realignment of U.S. Armed Forces in the region continues to invite potential growth in Guam's housing industry. Such real estate activity, however, may leave potential first-time homeowners with little to no options for realizing their dream of owning a home.

I Liheslatura further finds that the *First-time Homeowner Assistance Program Act* further recognized that additional legislation might be required, specifically designating revenue sources for the program, in order to assist as many qualified borrowers.

It is, therefore, the intent of *I Liheslaturan Guåhan* to provide an additional source of revenue to assist potential first-time homeowners and their families through the First-time Homeowner Assistance Program. *I Liheslatura* intends to authorize the transfer of dormant and unclaimed bank account funds from the Treasurer of Guam to the Guam Housing Corporation's *Housing Trust Fund*, by amending §106119(k) of Chapter 106, Title 11, Guam Code Annotated.

Section 2. Dormant and Inactive Accounts and Unclaimed Funds. §106119(k) of Chapter 106, Title 11, Guam Code Annotated, is hereby amended, to read:

"**§106119. Dormant and Inactive Accounts and Unclaimed Funds.**

(k) All funds transferred to the Treasurer of Guam pursuant to the provisions of this Section shall escheat to the Tterritory of Guam ~~five~~ one (~~5~~1) years subsequent to the date such transfers occurred. The Treasurer of Guam shall deposit such funds into the *Housing Trust Fund* as established in Article 10 of Chapter 4, Title 12, Guam Code Annotated. Such funds shall be used in accordance with the provisions of the *First-time Homeowner Assistance Program Act.*"

Section 3. Effective Date. This Act shall be effective upon enactment.

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

Bill No. 79-32 (COR)
As Amended by the Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land.

Introduced by: Judith T. Won Pat, Ed.D.
Tina R. Muna-Barnes
Aline A. Yamashita, Ph.D.

AN ACT TO AMEND §106119(k) AND §106119(o) OF CHAPTER 106, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNT FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND.

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Findings and Intent. *I Liheslaturan Guåhan* finds that the implementation of P.L. 31-166, or the *"First-time Homeowner Assistance Program Act"*, which was enacted in January 2012, recognized that the cost of a single-family home continues to be out of reach for a number of potential first-time homeowners. The anticipated realignment of U.S. Armed Forces in the region continues to invite potential growth in Guam's housing industry. Such real estate activity, however, may leave

potential first-time homeowners with little to no options for realizing their dream of owning a home.

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Section 2. Dormant and Inactive Accounts and Unclaimed Funds. §106119(k) and §106119(o) of Chapter 106, Title 11, Guam Code Annotated, is hereby amended, to read:

"**§106119. Dormant and Inactive Accounts and Unclaimed Funds.**

(k) All funds transferred to the Treasurer of Guam pursuant to the provisions of this Section shall escheat to the T~~t~~erritory of Guam ~~five~~ one (~~5~~1) years subsequent to the date such transfers occurred."

"(o) There shall be no statute of limitations as to claiming dormant bank accounts. All claims against the government of Guam for balances of accounts which have been transferred as inactive or dormant accounts to

the government of Guam by any bank must be initiated by a claim against the government of Guam under the claims Act, within ~~five~~ one (~~5~~1) years of the date of transfer."

Section 3. Fiscal Year 2013 Dormant and Inactive Account Revenue. During Fiscal Year 2013, the Treasurer of Guam shall deposit such funds established in Article 10 of Chapter 4, Title 12, Guam Code Annotated into the *Housing Trust Fund*. Such funds shall be used in accordance with the provisions of the *First-time Homeowner Assistance Program Act*. Such funds are in addition to all other funds authorized by current law for the *First Time Homeowner Assistance Program.*

Section 4. Effective Date. (a) Subject to subsection (b) of this Section 4, section 106119(o) of Title 11, Guam Code Annotated, as amended by this act, applies to actions in which the cause of action accrues on or after the effective date of this act.

(b) For causes of action that are governed by section 106119(o) of Title 11, Guam Code Annotated, and accrued prior to the effective date of this act, the period of limitations shall be one year from the effective date of this act or the expiration of the period of limitations in effect prior to the effective date of this act, whichever occurs first.

Mina'trentai Dos na Liheslaturan Guahan
32nd GUAM LEGISLATURE

Senator Vicente "ben" Cabrera Pangelinan

COMMITTEE ON APPROPRIATIONS, PUBLIC DEBT, LEGAL AFFAIRS, RETIREMENT, PUBLIC PARKS, RECREATION, HISTORIC PRESERVATION AND LAND

Tuesday May 14, 2013
Bill No. 79
SIGN UP SHEET

NAME	ADDRESS	PHONE	EMAIL	WRITTEN	ORAL	SUPPORT Yes No
Anthony BLAZ				✓		
Frank Flores					✓	yes
MARTIN BENAVENTE	GMC			✓	✓	YES
Carlos Camacho					✓	yes

324 W. Soledad Ave. Hagatna, Guam 96910
Ph. 473-4236 Fax. 473-4238
Email: senbenp@guam.net

Department of Administration
(DIPATTAMENTON ATEMENSTRASION)
DIRECTOR'S OFFICE
(UFISINAN DIREKTOT)
Post Office Box 884 Hagatña, Guam 96932
Tel: (671) 475-1101/1250 - Fax: (671) 477-6788

Eddie Baza Calvo
Governor
Ray Tenorio
Lieutenant Governor

Benita A. Manglona
Director
Anthony C. Blaz
Deputy Director

May 14, 2013

The Honorable Vicente C. Pangelinan
Chairman, Committee on Appropriations, Public Debt, Legal Affairs,
Retirement, Public Parks, Recreation, Historic Preservation and Land
I Mina' Trentai Dos Na Liheslaturan Guåhan
Suite 101 Quan Bldg.
324 W. Soledad Ave.
Hagatna, Guam 96910

RE: Bill 79-32

Buenas yan Håfa Adai Senator Pangelinan,

Dankolo na Si Yu'os Ma'ase' for the opportunity to provide comments on Bill 79-32.

> AN ACT TO ADD AMEND §106119(K) OF CHAPTER 106, TITLE 11, GUAM CODE ANOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNTS FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND.

I understand the intent of Bill 79-32 relative to the authorization of dormant and unclaimed bank account funds for use as a revenue source for the First-time Homeowner Assistance Program.

Title 11 GCA Chapter 106 §106119 sets the requirements for the banks to transfer or "escheat" funds to the government. Under the law, after 10 years of inactivity in a Savings Account the funds are transferred to the Treasurer of Guam. After 5 years of inactivity in a Passbook Savings Accounts the funds are sent to the Government of Guam. Finally, for Checking accounts, after 2 years of inactivity, the bank is required to forward the money to the Government of Guam. This is the bank regulations specifying the period when the various accounts become dormant.

When the banks transfer these "dormant" accounts to the Government of Guam, the liability remains on our books for an additional five (5) years before it is escheated to the government. This law will change that holding period from five years to one year.

DOA supports the intent of this bill however we would like to point out that revisions to §106119 (M) and (O) should also be revised to reflect the change proposed in a§106119 (K) relative to the deposits of balances and to the proposed change relative to the escheat period respectively.

The Department of Administration fully supports Bill 79-32 with proposed changes.

Senseramente,

BENITA A. MANGLONA

4-29-13 AM

GHC
Kotporasion Ginima' Guåhan

GUAM HOUSING CORPORATION
P.O. Box 3457, Hagatña, Guam 96932

18 April, 2013

QC-1976

The Honorable,
Senator, Vicente C. Pangalinan
155 Hesler Place
Hagatna, Guam, 96910

Dear Ben

We need a little help with respect to paragraph 41004 of Public Law 31-166, sub-paragraph (4), (5) and (6) (b) regarding the funding and the continuing appropriation.

Within the past six months the corporation has processed 70 applications for the first-Time Home-owner Assistance program and has exhausted the initial $ 500,000.

With or without the passage of the Speaker, the Honorable Judi WonPat's bill 79-32 we would like to amend section 41004, sub-paragraph (4), (5) and (6) (b) to remove Guam Housing Corporation's funding commitment and replace them with the provisions of this or similar funding source.

We would like to also amend the audit period reflected in paragraph 41006 to read: in conjunction with the corporation's annual audit, i.e. remove the 90 day provision.

Thank you so much for taking of your valuable time to review this request.

Respectfully,

Martin C. Benavente
President, Guam Housing Corporation

RECEIVED
APR 29 2013
Office of the Speaker
Senator ben c. pangelinan
Received by:

590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96931
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144

GHURA

Guam Housing and Urban Renewal Authority
Aturidat Ginima' Yan Rinueban Siudat Guahan
117 Bien Venida Avenue, Sinajana, GU 96910
Phone: (671) 477-9851 · Fax: (671) 300-7565 · TTY: (671) 472-3701

EQUAL HOUSING OPPORTUNITY

JOINT TESTIMONY ON BILL 79-32(COR)
An Act to Amend §106119(k) of Chapter 106, Title 11, GCA, relative to authorizing the transfer of dormant and unclaimed bank account funds from the Treasurer of Guam to the Guam Housing Corporation's Housing Trust Fund.

The Honorable Senator Vicente C. Pangelinan
Cmte. on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Hist. Preservation & Land
Suite 101 Quan Building
324 W. Soledad Ave.
Hagåtña, Guam 96910

Buenas yan Hafa Adai Senator Pangelinan,

The Guam Housing and Urban Renewal Authority (GHURA) and the Guam Housing Corporation (GHC) are pleased for the opportunity to offer comments on Bill 79-32(COR).

Foremost, we offer this testimony in joint support of Bill 79-32(COR) and the efforts of this body on behalf of affordable housing. This and other recent Legislative successes have resulted in positive steps to meet the needs of Guam's low and moderate income homebuyers and renters. We applaud the efforts of the 32nd Guam Legislature and encourage more actions such as the passage of Public Law 31-151 transferring former staff housing units to GHURA for housing and community purposes, Public Law 31-215 relative to transferring 10 abandoned units within the Sagan Linahyan Subdivision to Guam Housing Corporation and Public Law 31-66, the 'First-time Homeowner Assistance Program Act' (FHAP) as administered by the Guam Housing Corporation.

GHURA supports the mission of our affordable housing partner, the Guam Housing Corporation (GHC). Their recent with the success of the FHAP is measured by the 70 new homeowners and the estimated $12.5M in total loan dollars generated. The use of funds secured from dormant and inactive accounts and unclaimed funds creates an opportunity to provide further capital to support this GHC program.

Respectfully submitted for your consideration,

MICHAEL J. DUEÑAS
Executive Director
GHURA

MARTIN C. BENAVENTE
President
GHC

RECEIVED
APR 30 2013
Office of the Speaker
Senator Vicente C. Pangelinan

GHURA does not discriminate against persons with disabilities.
The Chief Planner has been designated as Section 504 Coordinator.
The Coordinator can be contacted at the above address and telephone numbers.

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

Senator
Thomas C. Ada
VICE CHAIRPERSON
ASSISTANT MAJORITY LEADER

Senator
Vicente (Ben) C. Pangelinan
Member

Speaker
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Senator
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Vice-Speaker
Benjamin J.F. Cruz
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Legislative Secretary
Tina Rose Muña Barnes
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Senator
Frank Blas Aguon, Jr.
Member

Senator
Michael F.Q. San Nicolas
Member

Senator
V. Anthony Ada
Member
MINORITY LEADER

Senator
Aline Yamashita
Member

May 9, 2013

2013 MAY -9 PM 4:22

Memorandum

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

From: **Senator Rory J. Respicio**
Majority Leader & Rules Chair

Subject: **Fiscal Notes**

Hafa Adai!

Attached please find the fiscal notes for the bill numbers listed below. Please note that the fiscal notes, or waivers, are issued on the bills as introduced.

FISCAL NOTES:
Bill Nos.: 27-32(COR), 42-32(COR), 79-32(COR)

WAIVERS:
Bill No. 48-32(LS)

Please forward the same to MIS for posting on our website. Please contact our office should you have any questions regarding this matter.

Si Yu'os ma'åse'!

Bureau of Budget & Management Research
Fiscal Note of Bill No. 79-32

AN ACT TO AMEND §106119(K) OF CHAPTER 106, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNT FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND

Department/Agency Appropriation Information	
Dept./Agency Affected: Administration	Dept./Agency Head: Benita Manglona, Director
Department's General Fund (GF) appropriation(s) to date:	27,958,631
Department's Other Fund (Specify) appropriation(s) to date: ICF, GHF, TAF, and SLF	8,523,716
Total Department/Agency Appropriation(s) to date:	$36,482,347

Fund Source Information of Proposed Appropriation	General Fund:	(Specify Special Fund):	Total:
FY 2012 Unreserved Fund Balance[1]		$0	$0
FY 2013 Adopted Revenues	$0	$0	$0
FY 2013 Appro. (P.L. 31-233)	$0	$0	$0
Sub-total:	$0	$0	$0
Less appropriation in Bill	$0	$0	$0
Total:	$0	$0	$0

Estimated Fiscal Impact of Bill	One Full Fiscal Year	For Remainder of FY 2013 (if applicable)	FY 2014	FY 2015	FY 2016	FY 2017
General Fund	$0	$0	$0	$0	$0	$0
(Specify Special Fund)	$0	$0	$0	$0	$0	$0
Total	$0	$0	$0	$0	$0	$0

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

Analyst: _____ Date: 5/6/13 Director: _____ Date: MAY 07 2013
John AB Pangelinan, Acting Deputy Director John A. Rios, Director

Footnotes:
Please see attached file.

Comments on Bill No. 79-32 (COR)

This proposed legislation is seeking to transfer dormant and unclaimed bank accounts from the Treasurer of Guam to the Guam Housing Trust Fund. A review of the dormant account reflects a running balance of $2.2 Million; however, the transfer of funds from the an account held in trust by The Treasurer of Guam to the General Fund is based on when an dormant account is transferred into the Treasurer of Guam and from that transferred date a period of four years must elapsed before a cash transfer can be made, in accordance with Government Accounting Practice and Procedures (GAPP).

Assuming that all of the available cash dormant account is available for the transfer, the common practice was to transfer the cash dollars into the General Fund for the purpose of paying General Fund obligations such as vendor payments, Income tax refunds, etc. Should this proposed legislation pass, the General Fund's ability to pay its obligations would be reduced by the same amount being transferred into the Housing Trust Fund.

COMMITTEE ON RULES

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E-mail: *roryforguam@gmail.com* • Tel: (671)472-7679 • Fax: (671)472-3547

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Senator
V. Anthony Ada
Member
MINORITY LEADER

Senator
Aline Yamashita
Member

April 19, 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: **Re Referral of Bill No. 79-32(COR)**

As the Chairperson of the Committee on Rules, I am forwarding my re referral of Bill No. **79-32(COR)**.

Please ensure that the subject bill is re 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.

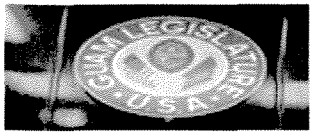
Si Yu'os Ma'åse!

Attachment

I Mina'Trentai Dos Na Liheslaturan Guahan

Bill Log Sheet

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES
79-32 (COR)	Judith T. Won Pat, Ed.D.	AN ACT TO AMEND §106119(k) OF CHAPTER 106, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNT FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND.	4/5/13 8:02 a.m.	4/5/2013 & Re-Referred on 04/19/13	Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation, and Lands	4/19/13, 11:00am		**04/05/13 Referred to Committee on Aviation, Ground Transportation, Regulatory Concerns, and Future Generations Fiscal Note Requested 4/12/13**



Public Hearing - First Notice

Lisa Dames <cipo@guamlegislature.org> Tue, May 7, 2013 at 3:47 PM
To: PHrg Notice <phnotice@guamlegislature.org>

See corrected date.

Hafa Adai,

The Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land will hold a public hearing on Tuesday, May **14,** 2013 beginning at 2:00 pm in the Guam Legislature Public Hearing room. To review the bills, on the attached agenda please move your curser over the bill number. The following is on the agenda.

Para Komfitmasion:

(Confirmation Hearing)

Mr. John Z. Arroyo, Member, Guam Land Use Commission

Priniponi Siha:

(Bills)

Bill No. 15-32 (COR) – Introduced by Senator Tina Muna Barnes: An Act to Rezone Lot No. 3, Tract 1942, in the Municipality of Barrigada from Single-Family Dwelling (R-1) to Multiple-Family Dwelling (R-2).

Bill No. 92-32 (COR) – Introduced by Senator Michael Limtiaco: An Act to Add a New Sub-Item (1) to 21 GCA §61103(q), Relative to Defining a Bed and Breakfast; to Amend 21 GCA §61305, 21 GCA §61306, and 21 GCA §61307, Relative to Adding a Bed and Breakfast to the list of Uses Permitted and Conditional Uses allowed in an R1, R2 and Commercial Zone.

Bill No. 55-32 (COR) – Introduced by Senator Vicente Pangelinan: An Act Relative to Transfer of the Title of Ownership of Lot No. 1NEW-1, Block No. 2, Tract 1427 located in the Municipalities of Barrigada and Dededo from the Guam International Airport Authority to the Chamorro Land Trust Commission.

Bill No. 104-32 (COR) – Introduced by Senator Vicente Pangelinan: An Act Relative to Transfer of the Title of Ownership of Lot No 7, NEW, Block No. 1, Tract 1427 Located in the Municipalities of Tamuning, Tiyan From the Guam International Airport Authority to the Chamorro Land Trust Commission.

Bill No. 89-32 (COR) – Introduced by Senator Michael San Nicolas: An Act to Add a *New* Article 17 to Chapter 22, Title 5, Guam Code Annotated, Relative to the Responsible Reserve Fund.

Bill No. 100-32 (LS) – Introduced by Speaker Judith Won Pat: An Act to Add a New Item (e) to §21116 of Chapter 21, Division 2, Title 5, Guam Code Annotated, Relative to Requiring the

Deposit of Unclaimed or Unpaid Tax Refund Checks into the Income Tax Refund Reserve Fund.

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Office of

the People

I Mina'trentai Dos na Liheslaturan Guåhan

Senator Vicente (ben) Cabrera Pangelinan (D)

May 7, 2013

Memorandum

To: All Senators

From: Senator Vicente (ben) Cabrera Pangelinan

Re: Public Hearing – FIRST NOTICE

The Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation, and Land will conduct a public hearing beginning at **2:00m** on **Tuesday, May 14, 2013** at the Guam Legislature's Public Hearing Room.

The following is the agenda:

Para Komfitmasion:
(Confirmation Hearing)

Mr. John Z. Arroyo, Member, Guam Land Use Commission

Prinipont Siha:
(Bills)

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Chairman
Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land

Member
Committee on Education, Public Libraries and Women's Affairs

Member
Committee on General Government Operations and Cultural Affairs

Member
Committee on Municipal Affairs, Tourism, Housing and Hagåtña Restoration and Development Authority

Member
Committee on Health & Human Services, Health Insurance Reform, Economic Development and Senior Citizens

Member
Committee on Aviation, Ground Transportation, Regulatory Concerns and Future Generations

324 W. Soledad Ave. Suite 100, Hagåtña, Guam 96910
Tel: (671) 473-(4BEN) 4236 - Fax: (671) 473-4238 - Email: senbenp@guam.net
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Lisa Dames <cipo@guamlegislature.org>

Public Hearing - First Notice

Lisa Dames <cipo@guamlegislature.org> Tue, May 7, 2013 at 3:22 PM
To: news@k57.com, news@guampdn.com, Sabrina Salas <sabrina@kuam.com>, Jason Salas <jason@kuam.com>, Mindy Aguon <mindy@kuam.com>, nick@kuam.com, Ken Quintanilla <kenq@kuam.com>, Krystal Paco <krystal@kuam.com>, Josh Tyquiengco <jtyquiengco@k57.com>, clynt@k57.com, Betsy Brown <betsy@k57.com>, Kevin Kerrigan <kevin@k57.com>, gerry@mvguam.com, Jon Anderson <editor@mvguam.com>, joy@mvguam.com, louella@mvguam.com, rgibson@k57.com, ALICIA PEREZ <aliciaperez69@hotmail.com>, Alicia Perez <perezksto@gmail.com>, Gaynor Daleno <gdumat-ol@guampdn.com>, slimtiaco@guampdn.com, Oyaol Ngirairikl <odngirairikl@guampdn.com>, Jerick Sablan <jpsablan@guampdn.com>, life@guampdn.com

Hafa Adai,

The Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land will hold a public hearing on Tuesday, May 7, 2013 beginning at 2:00 pm in the Guam Legislature Public Hearing room. To review the bill number, please move your curser over the bill number. The following is on the agenda.

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(Confirmation Hearing)

Mr. John Z. Arroyo, Member, Guam Land Use Commission

Priniponi Siha:

(Bills)

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Lisa Dames

Chief of Staff

I MINA'TRENTAI DOS NA LIHESLATURAN GUAHAN
Senator Vicente (ben) Cabrera Pangelinan
Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation, and Land.
(671) 473-4236 (office)
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www.guamlegislature.org

Agenda_051413-2.pdf
161K

Patricia Santos <psantos@guamlegislature.org>

PUBLIC HEARING - SECOND NOTICE

Lisa Dames <cipo@guamlegislature.org> Fri, May 10, 2013 at 2:39 PM
To: PHrg Notice <phnotice@guamlegislature.org>

See Corrected Notice. Should be May 14.

Hafa Adai,

The Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation and Land will hold a public hearing on Tuesday, May **14**, 2013 beginning at 2:00 pm in the Guam Legislature Public Hearing room. To review the bill number, please move your curser over the bill number. The following is on the agenda.

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I Mina'trentai Dos na Liheslaturan Guåhan
32nd GUAM LEGISLATURE
Senator Vicente (ben) Cabrera Pangelinan
Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation, and Land

INEKUNGOK PUPBLEKO
(PUBLIC HEARING)
gi Måttes, gi diha 14 gi Måyu, 2013)
Tuesday, May 14, 2013

Kuåtton Inekungok Pupbleko gi I Liheslaturan Guåhan
(Guam Legislature Public Hearing Room)

alas dos gi despues di talo'åni
(2:00 PM)

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(AGENDA)

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32nd GUAM LEGISLATURE
Senator Vicente (ben) Cabrera Pangelinan
Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation, and Land

INEKUNGOK PUPBLEKO
(PUBLIC HEARING)

gi Måttes, gi diha 14 gi Måyu, 2013)
Tuesday, May 14, 2013

Kuåtton Inekungok Pupbleko gi I Liheslaturan Guåhan
(Guam Legislature Public Hearing Room)

alas dos gi despues di talo'åni
(2:00 PM)

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Listserv: phnotice@guamlegislature.org
As of April 23, 2013

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I Mina'trentai Dos na Liheslaturan Guåhan
32nd GUAM LEGISLATURE
Senator Vicente (ben) Cabrera Pangelinan
Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation, and Land

INEKUNGOK PUPBLEKO
(*PUBLIC* HEARING)

***gi Måttes, gi diha 14 gi Màyu*, 2013**
Tuesday, May 14, 2013

Kuåtton Inekungok Pupbleko gi I Liheslaturan Guåhan
(Guam Legislature Public Hearing Room)

alas dos gi despues di talo'åni
(2:00 PM)

TAREHA
(AGENDA)

Para Komfitmasion:
(Confirmation Hearing)

Mr. John Z. Arroyo, Member, Guam Land Use Commission

Priniponi Siha:
(Bills)

Bill No. 15-32 (COR) – Introduced by Senator Tina Muna Barnes: An Act to Rezone Lot No. 3, Tract 1942, in the Municipality of Barrigada from Single-Family Dwelling (R-1) to Multiple-Family Dwelling (R-2).

Bill No. 92-32 (COR) – Introduced by Senator Michael Limtiaco: An Act to Add a New Sub-Item (1) to 21 GCA §61103(q), Relative to Defining a Bed and Breakfast; to Amend 21 GCA §61305, 21 GCA §61306, and 21 GCA §61307, Relative to Adding a Bed and Breakfast to the list of Uses Permitted and Conditional Uses allowed in an R1, R2 and Commercial Zone.

Bill No. 55-32 (COR) – Introduced by Senator Vicente Pangelinan: An Act Relative to Transfer of the Title of Ownership of Lot No. 1NEW-1, Block No. 2, Tract 1427 located in the Municipalities of Barrigada and Dededo from the Guam International Airport Authority to the Chamorro Land Trust Commission.

Bill No. 104-32 (COR) – Introduced by Senator Vicente Pangelinan: An Act Relative to Transfer of the Title of Ownership of Lot No 7, NEW, Block No. 1, Tract 1427

324 West Soledad Avenue
Suite 101, Hagåtña, GU 96910
Tel: (671) 473-4236 / 473-4237
Fax: (671) 473-4238
E-mail: senbenp@guam.net
www.senbenp.com

I Mina'trentai Dos na Liheslaturan Guåhan
32nd GUAM LEGISLATURE
Senator Vicente (ben) Cabrera Pangelinan
Committee on Appropriations, Public Debt, Legal Affairs, Retirement, Public Parks, Recreation, Historic Preservation, and Land

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Located in the Municipalities of Tamuning, Tiyan From the Guam International Airport Authority to the Chamorro Land Trust Commission.

Bill No. 89-32 (COR) – Introduced by Senator Michael San Nicolas: An Act to Add a *New* Article 17 to Chapter 22, Title 5, Guam Code Annotated, Relative to the Responsible Reserve Fund.

Bill No. 100-32 (LS) – Introduced by Speaker Judith Won Pat: An Act to Add a New Item (e) to §21116 of Chapter 21, Division 2, Title 5, Guam Code Annotated, Relative to Requiring the Deposit of Unclaimed or Unpaid Tax Refund Checks into the Income Tax Refund Reserve Fund.

Bill No. 95-32 (COR) – Introduced by Speaker Judith T. Won Pat: An Act to Appropriate the sum of Three Million One Hundred Thousand Dollars ($3,1000,000.00) Escheated to the General Fund, pursuant to §21116 of Chapter 21, Division 2, Title 5 Guam Code Annotated, for the Purpose of Supporting Unfunded Government of Guam obligations.

Bill No. 97-32 (LS) – Introduced by Senator Dennis Rodriguez: An Act to Appropriate Available Funds from the Guam/Territorial Highway Fund to Designate and Prioritize Certain Capital Improvement Projects, Purchase Heavy Equipment Needed by the Department of Public Works for Flood Mitigation and Fund the Department of Revenue and Taxation's Transaction Processing System.

Bill No. 79-32 (COR) – Introduced by Speaker Judith Won Pat: An Act to Amend §106119(K) of Chapter 106, Title 11, Guam Code Annotated, Relative to Authorizing the Transfer of Dormant and Unclaimed Bank Account Funds from the Treasurer of Guam to the Guam Housing Corporation's Housing Trust Fund.

Yanggen un nisisita espesiåt na setbisio put fabot ågang i Ifisinan Senadot ben pangelinan gi 473-
Yanggen un nisisita espesiåt na setbision, put fabot ågang i Ifisinan Sinadot Vicente (ben) Cabrera Pangelinan gi 473-4236/7. Yanggen un nisisita kopian i priniponi siha ginen este na tareha, hålom gi i uepsait i Liheslaturan Guåhan gi www.guamlegislature.com Yanggen para un na'hålom testigu-mu, chule' para i ifisinan-måmi gi 324 West Soledad Avenue gi iya Hagåtña, pat guatto gi i Kuatton Katta gi i Liheslatura, pat faks gi 473-4238, patsino imel gi office@senbenp.com Este na nutisiu inapåsi nu i fendon gubetnamento.

If you require any special accommodations, auxiliary aids or other special services or for further information, please call the Office of Senator Vicente (ben) Cabrera Pangelinan at 473-4236/7. For copies of any of the Bills listed on this agenda, you may log on to the Guam Legislature's website at www.guamlegislature.com Testimonies may be submitted directly to our office at 324 West Soledad Avenue in Hagåtña or at the Mail Room of the Guam Legislature, via fax at 473-4238, or via email at office @senbenp.com

324 West Soledad Avenue
Suite 101, Hagåtña, GU 96910
Tel: (671) 473-4236 / 473-4237
Fax: (671) 473-4238
E-mail: senbenp@guam.net
www.senbenp.com

Fwd: Request for Information - List of dormant/inactive account holders

Selina Onedera-Salas <sonedera@gmail.com> Mon, May 20, 2013 at 9:40 AM
To: Pangelinan Senator Ben <ctzenben@guam.net>, Budasi Chris <chris.budasi@gmail.com>, "Dames Eliza \"Lisa\"" <ecipollone56@gmail.com>

Begin forwarded message:

> **From:** "Anthony Blaz" <anthony.blaz@doa.guam.gov>
> **Date:** May 20, 2013, 9:38:45 AM GMT+10:00
> **To:** sonedera-salas@guamlegislature.org
> **Cc:** anthony blaz <anthony.blaz@doa.guam.gov>, jason@judiwonpat.com
> **Subject: Fwd: RE: Request for Information - List of dormant/inactive account holders**
>
> Hi Selina,
>
> The information as requested is in the attachment. Please call me if need additional information. Thanks!
>
> Anthony C. Blaz
> Deputy Director, Department of Administration
> P.O. Box 884
> Hagatna, Guam 96928
> Office: (671)475-1232
> Fax (671)477-6788
> anthony.blaz@doa.guam.gov
>
> ----- Forwarded Message -----
> From: thomas.paulino <thomas.paulino@doa.guam.gov>
> To: 'Anthony Blaz' <anthony.blaz@doa.guam.gov>
> Sent: Mon, 20 May 2013 09:28:37 +1000 (ChST)
> Subject: RE: Request for Information - List of dormant/inactive account holders
>
> Please see attached.
>
> -----Original Message-----
> From: Anthony Blaz [mailto:anthony.blaz@doa.guam.gov]
> Sent: Monday, May 20, 2013 8:12 AM
> To: Gaudencio A Rosario; Thomas Q. Paulino; Antoinette S Cruz
> Cc: anthony blaz
> Subject: Fwd: Request for Information - List of dormant/inactive account holders
> Importance: High
>
> Hi All,
>
> please see the attachments as requested. Thanks!

Anthony C. Blaz
Deputy Director, Department of Administration P.O. Box 884 Hagatna, Guam 96928
Office: (671)475-1232
Fax (671)477-6788
anthony.blaz@doa.guam.gov

----- Forwarded Message -----
From: Selina Onedera-Salas <sonedera-salas@guamlegislature.org>
To: Tony Blaz <anthony.blaz@doa.guam.gov>
Cc: Senator ben pangelinan <senbenp@guam.net>
Sent: Sun, 19 May 2013 23:07:23 +1000 (ChST)
Subject: Request for Information - List of dormant/inactive account holders

Håfa Adai Mr. Blaz!

Senator Pangelinan is requesting an official list of all account owners of the dormant and inactive accounts for which funds have been transferred to the Treasurer of Guam pursuant to § 106119, Chapter 106, Title 11 GCA.

The Committee is requesting that this list be provided as soon as possible to be included in the Committee Report for Bill 79-32.

--

Håfa Adei!
Selina Onedera-Salas, Budget Analyst
Office of Finance and Budget • Office of Senator ben pangelinan
Ph: 473-4236/7 • Fax: 473-4238
sonedera-salas@guamlegislature.org

Dormant Account Listing by Name (2013.05.20 0920) for Senator Pangelinan.xlsx
35K

Department of Administration
Listing of Dormant Accounts by Name
As of 5/20/2013

Name	Amount
1ST AMER TITLE & ESCROW CO INC	(12,547.40)
3M CLUB	(297.81)
9TH TSG (PROV) DET GUAM FAMILY GROUP	(253.06)
AAFES	(940.00)
ACFALLE, JOHN M BNF MINOR YEBOAH,THERESE	(550.78)
ADA, CAROL	(0.00)
AFLAC	(509.79)
AFLAGUE, ALEXANDER J	(1,957.55)
AGAPES WORLD INC	(271.44)
AGLUBAT, ANTONIO	(18.97)
AGUERO K	(337.26)
AGUON, DOLORES	(118.47)
AGUON, MARCELLAS S	(48.54)
AKIYAMA S	(78.57)
AKIYAMASE	(226.94)
ALCANTARA, BENJAMIN	(14.70)
ALDAN, CAESAR	(588.81)
ALISASIS, ERIC ANGELO A	(54.30)
ALLIED PACIFIC ENVIRONMENTAL	(314.70)
ALMANZOR	(287.78)
ALSPAUGH, PAMELA D	(465.99)
AMANO, HITOSHI	(5,107.03)
AMAYA, CARMILA	(6.52)
AMBROSE, ERIN LOUISE	(42.34)
AMERICAN FAMILY LIFE ASS.	(590.92)
ANDERSON, HONORIA T	(202.61)
ANDERSON, ROSITA	(1.28)
ANDREW TO	(475.00)
ANGELES, HILARIO T	(93.32)
ANINZO, LORIE A	(79.37)
ANT INTERNATIONAL LLC	(252.62)
ANTONIO, ANGIE	(50.00)
AOYAMA, HISAO	(23,717.67)
AOYAMA, KEN	(107,643.04)
APIAG, MARY	(46.05)
APPIAH, FOSTER H	(753.17)
AQUINO, ERICA MC	(49.83)
ARACICH, JAMES A	(542.86)
ARAI, KATSUHIKO	(570.27)
ARAI, MIKI	(2,327.49)
ARAI, TAKASHI	(330.97)

ARCE, ANDY S	(2,000.00)
ARCE, GERONIMO Q	(3,579.71)
AREVALO,ANTONIO S &/OR GARIEL FELIX	(428.63)
ARMSTRONG,LOELLA R/544260516	(150.00)
ASSOCIATED FINANCE INC	(478.19)
ASSOCIATION OF APT OWNERS	(216.79)
ATALAIG W	(131.25)
ATEN, HELEN	(0.00)
AUTOMOBILE ASSOCIATION OF GUAM INC	(75.44)
AVCO AND 586649128	(380.58)
AYANGCO, JOSE BAYANI M	(659.01)
AZUMA, YUKI	(74.61)
BABAUTA, GREGORIO L	(4.77)
BAILAN TASI	(42.68)
BALANON, JUAN T	(0.00)
BALECHA, RODOLFO E	(1,395.39)
BAMBA, BETTY	(26.43)
BANDA PILIPINA-GUAM FRIENDSHIP BAND	(124.71)
BANK OF HAWAII	(107,438.08)
BANK OF HAWAII FY'09	(83,048.66)
BARANGAN	(449.79)
BARBE AL	(316.03)
BARCINAS, JERRY	(0.00)
BARONIA, ALI PIO B	(866.32)
BATOYAN, ESTELLA O	(84.00)
BAUTISTA, MAY A	(80.59)
BAUTISTA, RODRIGO Q/NORMA D	(305.35)
BEAL BANK	(757.00)
BEAL BANK;REF;FRANCISCO	(30.00)
BEN JIAN YUAN	(9.68)
BENAVENTE, MARIE C	(428.00)
BENAVENTE, MARTHA A	(458.73)
BENAVENTE, MARTIN C	(458.73)
BENIAN, MAGDALE O	(2,014.94)
BENITO, J	(244.37)
BERMAN, MICHAEL J	(11.44)
BERNABE, BRILLANTE M	(1,210.38)
BERNARD, JOHNSON S	(2,536.87)
BERNARDO, FRANCISCO C	(0.00)
BETTINA YAO GO GRETA YAO GO	(146.45)
BIBILONI, ELVIN	(638.66)
BINALONAN ASSOCIATION OF GUAM INT'L	(146.78)
BIOUGILBE	(442.47)
BLASKARLL	(14.64)
BLAZ, LOLITA	(1.55)
BLOWE, BEATRICE E	(419.34)
BNB & 586054645	(480.49)
BOAZ, DENNIS L	(33.69)

BOH CASHIERS CHECKS	(19,467.54)
BOH GUAM PAYROLL CHECKS	(16,841.60)
BOH PAYROLL CHECKS	(31,982.47)
BORJA, PAUL J	(430.00)
BROUSSARD, MARTIN	(748.50)
BRYAN, WELBERT KEPHAS	(2.25)
BUENAFE, ANTONIA	(5,316.09)
BUENAFE, PRO	(1,184.76)
C L TAITANO ELEMENTARY SCHOOL	(4,006.14)
CABLING, ARTURO/MAGDALENA	(2,437.73)
CADET, ROSEMARIE DIMCIE CADET	(21.00)
CALARA, JOSEPH A	(0.79)
CALLAHAN, SARA &/OR ANDREW	(101.32)
CAMACHO, VANESSA	(170.68)
CAMPOS, ANDREW A	(535.90)
CAMPOS, PHILLIP A	(535.90)
CANTOS, LANCE A	(0.00)
CAPLAN, JEANNETTA H	(508.41)
CARPIO, JONATHAN Z	(1.18)
CASTRO, C	(16.56)
CASTRO, KELVIN A	(0.02)
CASTRO, ROSANNA JS	(69.97)
CELES, ANDREW J	(2,628.25)
CELES, TONETTE	(100.00)
CEPEDA, KARENA	(41.82)
CEPEDA, NORMA	(16.00)
CEPEDA, ROMAN	(200.00)
CHAI, SOON AE	(122.25)
CHANG JO ASSOCIATES, INC GUAM	(8,038.23)
CHANG, CHEW KONG	(57,407.94)
CHANG, LIN FEI	(50.00)
CHANG, TSEH	(381.18)
CHAO FENG TANG	(9,159.49)
CHAPA, ELIAZAR V	(0.00)
CHARGUALAF, CARMELITA A	(1,190.69)
CHARGUALAF, ELLEN G	(1.55)
CHEN, HUICHUNG J	(143.45)
CHEN, JIM	(2.44)
CHEN, YAN	(286.15)
CHIANG, M	(492.03)
CHIN, CONNIE	(353.55)
CHING, YUN H/RACHEL MAR	(1,348.16)
CHO, BYUNG HAK OR CHO, HYE JIN	(0.00)
CHO, HYUNSEO	(576.32)
CHO, JONG KEE	(303.69)
CHO, MYONG HUI	(208.72)
CHO, SEONG JA	(244.48)
CHOI, NAM KI	(77.43)

CHOI, PETER	(579.45)
CHONG, CALVIN K	(2,636.50)
CHOU,ALAN & / OR LIN, CHUNMIEN	(50.00)
CHOWDHURY, SHAHRIAR	(25.00)
CHRISTIANSEN, JACOB V	(136.14)
CHUNG, BYUNG W	(74.10)
CHUNG, JIN Y	(509.08)
CHUNG, WONJEE	(51.63)
CHUNG-YUAN WANG	(696.65)
CITIBANK	(275.00)
CLAIRBORNE, DOUGLAS R	(444.58)
CLARK VI	(88.53)
CLARK, SANDRA F	(165.78)
CLUB NUNU	(106.58)
COALITION 21	(1,604.89)
COEY, DOROTHEA CRUZ	(5,938.06)
COLA DEFENSE COMMITTEE OF GUAM INC	(557.06)
COLEMAN, COY	(769.55)
COLORS LLC ; DBA COLORS RESTAURANT	(1,467.75)
COMMITTE TO ELECT AGUSTO T SABLAN	(182.00)
COMMITTEE 2002	(964.38)
CONCEPCION, JOSEPH M	(87.62)
CONCEPCION, LEONARD	(3,910.20)
CONTRERAS	(163.58)
CORAL LIFE FOUNDATION	(309.51)
CORDERO, JOVITO F	(35.50)
CRISOSTOMO, MARIA Q	(1,106.36)
CRUMPTON, MARK E	(470.76)
CRUZ, ANTHONY F/586661065	(826.29)
CRUZ, AURELIA T	(262.68)
CRUZ, BETTY C	(112.22)
CRUZ, EDWARD L	(41.00)
CRUZ, FRANCISCO	(154.27)
CRUZ, GEORGE J	(45.97)
CRUZ, JUAN R	(967.29)
CRUZ, LILLIAN R	(115.00)
CRUZ, LUCIA O	(211.38)
CRUZ, RICARDO V	(166.34)
CRUZ, SYLVIA S	(51.00)
CRUZ, TONY OR SHIRLEY	(25.00)
CRUZ, VICTOR C	(4.89)
CRUZ, VINCENT	(0.00)
CUI, ZONGGEN	(73.51)
CUMMINGS, RONALD	(1,113.61)
DAE H PARK	(271.76)
DAE SU CONSTRUCTION, CO LTD	(309.40)
DAI, RONGHUA	(22,906.57)
DALUZ, ROBERT L	(100.50)

DAVID, ABEL POLIARCO	(29.04)
DAVID, MARVIC P	(2,997.88)
DAVIDSON, YASUE	(1,486.52)
DE LA CRUZ, ZACHARY C	(3.29)
DECASTRO, CLEOTILDE M	(226.95)
DEL CARMEN, DOROTEO S JR OR EMELDA	(95.14)
DEL RIO, OSCAR	(67.43)
DELA CRUZ, VICTORINO	(842.46)
DELIA,ANISIA	(100.00)
DEUK SAN KIM	(596.93)
DEVERA, ALICIA	(394.19)
DIEGO, CLOTILDE P C	(123.57)
DIEGO,ALICIA U	(100.00)
DOA	(229.35)
DOKDOKGWE	(45.19)
DUATIN, GRACE	(48.75)
DUENAS, FELISA B	(1,715.35)
DUENAS, JOAQUIN M	(416.43)
DUENAS, JOSHUA J	(155.24)
DULA, FERMIN BERNARDO	(2,410.58)
DULAY, DOLORES M	(349.53)
DUQUE, JOSE Q	(0.00)
DYDASCO, MARIA C	(68.01)
DYDASCO, SUVATTANA S	(131.96)
ELIBOSANG, ADOLF	(134.74)
ENDAYA, SUSAN	(1,570.36)
EONQUILLO, BEVERLY	(2.50)
EPILEPSY FOUNDATION OF GUAM	(3,185.51)
EQUIFAX	(146.00)
ERENO, SAMUEL	(385.17)
ESCALONA, CARMEN	(0.19)
ESPERANZA, RODOLFO &/OR	(86.82)
ESPLANA, DAVID B JR	(25.00)
ESTATE OF ALICE M BORJA	(4,584.61)
ESTATE OF DANIEL MESA	(357.45)
ETTINGER, ANNA R GEORGE A BNF	(226.79)
EZAKI, NOBUYUKI	(43.22)
EZEIEL, ARU	(87.52)
EZOE, TAIJI	(166.10)
FAJARDO, ANITA P	(1,494.36)
FAMILY FINANCE	(200.00)
FAN, STEPHEN YAN-KIN	(323.72)
FARGIS, RICHARD G	(2,940.29)
FDMS SCHOOL CLASS OF 61	(362.01)
FERARA, RAYLA ARGALLON	(80.00)
FILIPINO EDUCATORS ASSN OF GUAM	(58.29)
FIRST ENT CORP GUAM INC	(45.13)
FIRTS HAWAIIAN BANK	(725.00)

FLORES, AUSTEN NYLE BRENNAN	(904.33)
FLORES, GEORGE	(53.67)
FLORES, LEON	(50.00)
FOLEY, EARL F	(1,288.36)
FOX, NAM	(110.07)
FRIENDS OF EDDIE CALVO	(636.18)
FRIENDS OF THE GUAM PUBLIC LIBRARY	(141.87)
FUJITA, NORIATSU	(10.00)
FUKUDA, LONNIE B	(701.99)
FURUKAWA, ERINA	(152.38)
GAETE, ALICIA DEL CARMEN	(34.87)
GALLICANO, MICHAEL J	(266.88)
GARDNER, CAROLINE	(65.18)
GARRIDO	(330.22)
GARRIDO, ANTONIA	(192.47)
GAVRILA, NICHOLAS D	(36.56)
GE, JIAN	(7,483.93)
GEISENDORFER, BENITA	(711.97)
GEMBA, RYU	(68,836.93)
GEODANA INC	(239.33)
GEORGE WASHINGTON HIGH SCHOOL	(1,512.63)
GIT INTERNATIONAL TOURS INC	(465.79)
GMH	(300.00)
GODEN, OTILIA B	(340.00)
GODOY, MYRNA	(631.03)
GOMBAR,CECILE P	(6.61)
GOODFELLOWS INC	(302.82)
GORNAL, DOMINGO Z	(77.24)
GPD RETIREES ASSOCIATION	(28.52)
GRAND PACIFIC DEV CORP	(227.85)
Grand Total	(709,891.81)
GRANT, ROBIN CHARLES	(6,637.90)
GREAT BASE DEVELOPMENT INC IN	(482.28)
GREEN, LAWRENCE	(25.00)
GRISHIN, ANATOLE	(400.00)
GRR GROUP LLC	(38.26)
GUAHAN-ASIA HULA FESTIVAL	(757.62)
GUAM ASSOCIATION OF RETIRED PERSONS	(82.92)
GUAM BEAUTIFICATION ASSOC	(1,153.17)
GUAM COMMONWEALTH HEARING ASSN	(1,117.63)
GUAM COMMUNITY FOUNDATION	(11,955.52)
GUAM COUNCIL ON SENIOR CITIZENS DIV ON	(4,113.57)
GUAM CURSILLO MOVEMENT	(0.00)
GUAM FIREFIGHTERS ASSOCIATION	(506.18)
GUAM GOAT BREEDERS INC	(2,447.15)
GUAM IFIL LIONS CLUB	(1,375.85)
GUAM JETSPORTS RACING ASSOCIATION INC	(2,258.89)
GUAM LITTLE LEAGUE BASEBALL	(500.00)

GUAM MILITIA CARNIVAL FUND	(120.69)
GUAM NICOR PETROLEUM INC	(64.06)
GUAM OFF ROAD ASSOCIATION	(235.18)
GUAM VOLUNTEER ORGANIZATIONS A	(1,308.66)
GUAM WATERWORKS AUTHORITY	(379.64)
GUERRERO, ADRIAN A	(200.00)
GUERRERO, JOSE Q OR NICOLAS J	(51.71)
GUMA PALU LIE CORPORATION	(367.35)
GUMATAOTAO, MARIA	(295.59)
GURUSAMY, ALBERT R	(473.50)
GUZMAN, MICHAEL J	(0.00)
GW CLASS OF 1989 ASSOCIATION	(1,127.70)
GWSH CLASS OF 70	(823.35)
H & R BLOCK TAX SERVICES	(187.88)
HAGER, GLEN	(1,254.18)
HAN, HAN K	(324.29)
HAN, JU H	(466.24)
HANEDA, ISAMU	(1,094.84)
HARA, MASAKO	(963.08)
HARVEST INVESTMENT, LLC	(661.37)
HASHIMOTO	(232.74)
HASHIZUME	(96.18)
HATTIG, DANIEL J	(1.55)
HAUTEA, JUNAZON L	(2,000.00)
HAYASHI, YUMIKO	(457.92)
HECITA M	(494.06)
HENDERSON, LAMONT	(1,420.26)
HENRY D TAITAGUE/CANDELARIA S TAITAGUE	(0.00)
HERBERT M FUKUDA INC	(0.00)
HIGGINS, JULIE	(50.00)
HIMALAYA HOLDING GROUP	(47.01)
HIRANO, KAZUTAKA	(10,413.90)
HIROTA, MIKI	(26,816.98)
HIROYUKI DUDANG	(8,666.75)
HIT TOURS GUAM INC	(331.47)
HOELMER, FLORIAN	(345.53)
HOFER, KATRINA B	(80.39)
HOFER, PAMINA J	(230.57)
HONDA, JAMES G DBA; TRIED TESTED	(69.07)
HONOLULU MEDICAL GROUP	(160.00)
HOSPICE GUAM	(6,162.92)
HSIEH LI-PING OR	(522.49)
HUANG, CHUN-JUNG	(10.00)
HUR,MYEONG OR LEE, JIN	(786.67)
HYUN TOMAS N	(187.15)
ICS LRNG SYS	(328.00)
IGLESIAR	(164.00)
IGLESIAS,ROSA G OR SANTOS, CARMEN I	(442.35)

IMCO AND/586035653	(194.84)
INAGAKI, FUMIHIKO	(986.26)
INNOVATIVE ENTERTAINMENT INC	(581.11)
INTERACT INTERNAITONL INC GUAM	(483.07)
IRIARTE,CHONA Q	(300.00)
ISHIDA, MANA	(100.52)
ISHIMOTO, YOSHINOBU	(21,944.02)
ISLAND FAMILIES OF MICRONESIA	(2,206.56)
ISOBE, MASAKAZU	(726.39)
J SPACE (GUAM) INC	(72.17)
JACK KHIN LEONG AW YONG	(162.14)
JC PENNEY	(198.00)
JC PENNY	(116.00)
JINRONG INVESTMENT GROUP	(81.94)
JOHNSON, MARK S	(480.85)
JOHNSON, THEODORE	(1,198.28)
JOLLY, RAYMOND C	(819.53)
JOO, IL KWON	(1,544.16)
JOSE, LYDIA	(23.96)
JUANITA Q TSUJI DBA;FUJI	(683.45)
JULIA CORPORATION	(500.00)
JWMDA INC	(2,583.86)
K MAMMOTH CORPORATION	(2,325.33)
KAAI, MARI	(0.36)
KAGAWA GUAN INC	(3,313.16)
KALOS INTERNATIONAL INC	(1,879.96)
KAMSTRA, DONALD M	(44.48)
KAWAI, YOSHIKATSU	(562.15)
KAY, WHITMORE MELANIE	(43,748.34)
KEIKO, KAWAGOE	(186,684.46)
KESSENICH,MARK	(1,883.24)
KHINE, ZAW MOE @ TOH MATTHEW	(64,042.44)
KIM, BYUNG CHUL	(65.00)
KIM, CANDY SUN	(56.69)
KIM, CHUL H	(801.12)
KIM, EUN H	(220.73)
KIM, JAE MYUNG	(0.00)
KIM, JONG HO	(24.34)
KIM, KA EUN	(529.34)
KIM, MUN SEOB	(530.25)
KIM, SANG HYUN	(969.32)
KING, ANNIE MAE	(50.00)
KIROKAZU TANI	(26.08)
KISHIDA, HIROMITSU D	(48.50)
KISHIDA, TAKUMI &/OR KISHIDA,KAORU	(28,263.84)
KNIGHTS OF COLUMBUS SAN VITORES COUNCIL	(224.83)
KO, SUK CHA	(364.86)
KOBAYASHI CORP; DBA-KARAOKE BOX HEAVEN	(36.14)

KOMATANI, TAKASHI	(1,175.58)
KONAGANO, MAMI	(252.06)
KONDO, NAOMI	(905.26)
KORZH, DMYTRO	(4,209.80)
KOSAKA A	(143.60)
KOYAMA KAYOKO	(8.55)
KRULL, RONALD M	(14.16)
KU, PETER LI TEH	(10,114.59)
KUBA, RINA	(17.14)
KUDO TARO KUDO MIEKO	(373.86)
KUMIKO AWATA	(42.46)
KUNUGI,TORU OR FUJIMOTO,MASAMI	(26.22)
KWON, HUK ROK	(25.00)
L-3 SERVICES INC	(892.96)
LA UNION FAMILY ASSOCIATION OF GUAM	(1,969.52)
LABANLIC, DESIREE JADE C OR LEARY	(12.40)
LAGUANA CORPORATION	(702.86)
LANIYO, CECILIA O	(259.18)
LARIMER,ALMA	(150.00)
LBJ PTA	(181.78)
LEE, ANNIE T	(256.34)
LEE, CHUN-CHUAN	(631.55)
LEE, HYOUN C	(350.00)
LEE, HYUNG S	(114.69)
LEE, JO WOO	(252.69)
LEE, ROBERT	(32.69)
LEE, STEVEN PING	(1,466.16)
LEECHANGO SPEECH COLLEGE INC	(141.86)
LEON GUERRERO, CATHERINE C	(50.53)
LEON GUERRERO, EVELYN S	(40.03)
LEON GUERRERO, JOSE S JR	(149.00)
LEON GUERRERO, MICHAEL J	(10.79)
LEON GUERRERO, PETER U	(507.68)
LEONEN, EMERIE	(12.92)
LEONEN, MARGARITA CF	(452.11)
LESON, M	(90.57)
LI MING LONG	(15.34)
LI, CHIN CHIAO	(47.75)
LIANG, RUI	(72.75)
LIBERTY HOUSE	(184.63)
LIK, MEI Y	(3,651.54)
LIM, REYNALDO KO	(434.57)
LIMFUECO, HANUARIUS AG	(90.37)
LIN,MAN Y	(60.00)
LINN, LI YAN	(11.34)
LIWAYWAY DUDANG	(1,931.55)
LOPES, DIANA RITA	(1,758.71)
LORENZO, ALWYN A	(122.58)

LOSBANES HERMES G	(637.54)
LUISITO H HAUTEA JR	(0.00)
LUJAN, JUANITA D	(300.00)
LUK, MEI Y	(3,802.93)
LYNN, RAULERSON DR.	(4,410.92)
MA, JUN A	(287.68)
MACADAGUM, EUGENE F	(6.88)
MACHANAO CONSTRUCTION CORP	(2.06)
MAI PHUONG NGUYEN	(1.91)
MALVAS, JERRY M	(49.69)
MAMES KURASON	(378.73)
MANAMI HATANAKA	(842.16)
MANGLONA,FELIX T	(600.00)
MANIBUSAN, J	(246.62)
MANIBUSAN, JESUS M	(18.49)
MARAVILLA, JAMEMA G	(50.00)
MARIANAS EQUIPMENT AND SUPPLY CORP	(274.49)
MARIANAS PREPAID	(1,808.09)
MARIANAS SERVICE BUREAU	(12,682.14)
MARIANO, JOSEPH	(100.00)
MARTIN, MICHAEL	(4,661.25)
MARTIN, TERI L	(67.76)
MASNAYON, R	(4.02)
MASONIC DISTRICT 15 F	(18.25)
MASUDA, MASAHISATES	(4.01)
MATANANE, EMETRIO	(96.78)
MATEO, MIGUEL R OR JULIA M	(1,353.11)
MATSUURA, OSAMA	(77,717.67)
MCCARRON, BARBARA L	(861.36)
MCLAUSEN, MARILYN E	(70.77)
MCMANUS	(84.51)
MEAFOU M	(171.92)
MEDEIROS, MIEKO A	(13,260.13)
MEDINA, ROMEL	(7.85)
MENDIOLA	(14.64)
MENDIOLA, JAIME G	(25.95)
MENDOZA, ADORACION	(926.97)
MERCADO, MARY	(116.17)
MERFALEN, AUBRIENE M	(100.00)
MERIDIAN COMPANY INC	(334.75)
MERRITT, JERRY L	(20.00)
MICRONESIAN ASSOCIATION OF PLANNERS	(46.90)
MICRONESIAN MARINE IND INC	(7,727.63)
MIJARES, ERNEST T OR ANNA	(0.00)
MINER, ANNE M	(1.34)
MING-SAN CHIEN	(1,794.82)
MITSURI SAKO	(0.00)
MIYAHARA, SEIICHI	(10,323.31)

MIYOSHI, TSUGUO	(68.67)
MO, NGAI	(4,273.78)
MOCHIDA, RIE	(5,280.07)
MORALES, ALEXANDRA	(1,303.36)
MORRIS, BRODERICK	(108.00)
MOTOYAMA, KENSEI	(70,789.24)
MUNOZ, ANNE KATHLEEN M	(1,733.88)
MYONG KIM; DBA;STAR MUSIC BOX	(0.00)
NAKAJIMA, KAZUO	(361.97)
NANGUATA,DOLORES LG	(100.89)
NAOKI MATSUI	(482.97)
NAPALAN, JAIME	(0.00)
NAPUTI, LORENZO & / OR MARIA	(283.02)
NATARAJAN/SUBASRI NAGARAJAN	(700.00)
NATIONS FOR/586057086	(616.00)
NEGRENSES OF GUAM INTERNATIONAL	(972.35)
NELSON, JORGE O OR NELSON, ARACELI G	(311.86)
NELSON, PETER	(2,500.00)
NGA, HOCK S	(230.38)
NGIRATREGD, HAYES	(90.63)
NGUYEN, DAVID VAN	(903.14)
NICOLAS, NOLY	(200.00)
NIGHTINGALE, LEON R	(2,458.40)
NISHIHARA, KAZUHIKO	(512.32)
NO NAME	(100.00)
NOBU, NATSUKI NOBU MASAHIRO	(570.74)
NOTRE DAME CLUB OF GUAM	(4,815.91)
NTPL SEAFOOD TOMORROW(GUAM)	(2,104.31)
OAFERINA	(34.23)
OAK-FASC	(5,425.66)
ODAL, MARILOU C	(723.08)
OFFICE DEPOT	(467.00)
OFFICE OF SERVICE MEMBERS	(64.00)
OGIHARA, SUMIO	(1,184.11)
OGO, RAYMOND C	(1,085.96)
OH, SUNSIK	(30.57)
OH, YUNG SUK KIM	(199.25)
OKADA, ELEANOR A	(610.11)
OKAWA, YOSHIHIRO	(114.36)
OLIVARES, HELENA	(452.67)
OLIVARIO	(617.74)
OLIVER, CHRISTEPHOR SHANE	(902.22)
ONAGA, KAZUMI	(1,181.88)
ONYEKWERE,SANDRA NWABUGO	(0.81)
ORGANIZATION OF HEALTH AND MEDICAL	(755.10)
OSBORN, LEONARD JOSEPH	(2,847.89)
OTSUKA, TAKESHI	(50.00)
OVERSEAS CO-OPERATION CO LTD	(0.00)

OWINGS, DAVID B OR KHRUEAFA	(14.88)
P.L.A.T.O. EDUCATION LOA	(116.00)
PAC INSTITUTE OF LANGUAGE	(318.61)
PACRIM VENTURES LLC	(462.57)
PACSPORTS, LTD	(289.99)
PAESTE, BOBBY L	(700.36)
PAJARILLO, GREGORIO F	(1,545.87)
PALACIOS, ADOLPHO JR	(1.31)
PALACTIVE ALUPANG INC	(487.41)
PALEMAR, PAUL H	(5.83)
PALTING, ROSALIA S	(24.56)
PANGELINAN	(6.69)
PANGELINAN, ALLEN	(146.91)
PANGELINAN, AUSTIN A	(147.96)
PANGELINAN, JESSICA H	(4.99)
PANGELINAN, PETER P	(5,020.65)
PANGELINAN, TINA MARIE C	(15.05)
PANGELINAN, TROY	(147.65)
PARA I FAMAGUON-TA	(14.90)
PARK, CAELYN	(7.35)
PARK, OLIVA F S N	(1,373.09)
PARK, SUSAN	(151.27)
PASCUA, CONSTANTINO	(837.36)
PAULINO, JAMES M	(47.00)
PAULUS,KACHUTOSY Q	(34.81)
PECK, HWA M	(348.97)
PELILIOU NGERCHOL ASSOCIATION	(106.07)
PERALTA, JOSE S	(52.46)
PEREZ, FRANKLIN	(30.00)
PEREZ, JOAQUIN	(170.80)
PERINI MANAGEMENT SERVICES INC	(705.07)
PETER, LADDAWAN	(67.91)
PHELPS, PAMELA A	(4,027.29)
PHILKRAFT	(500.00)
PINEDA, RUBIN S	(1.36)
PIPER, CARMEN S	(375.00)
PIPER,JODY A	(50.00)
PIPER,JOY A	(50.00)
PLANT, LOUISE	(75.00)
POCAIGUE,CYNTHIA ANN	(28.44)
POLEVICH, CHARLES THOMAS	(385.41)
POSTERMASTER	(40.00)
POSTMASTER	(5.28)
POWERS, ERIN	(878.63)
PRIMARY STRUCTURES, LLC	(1,937.04)
PRIMEAMERICA & 586803292	(303.45)
PRM POWER INCORPORATED	(227.18)
PUGAY, CHARLIE B	(19.30)

PURDON, ANDREW	(379.72)
QIAN, MIN ZHI	(6,530.43)
QUIAMBO, JESSE A/ELVIRA S	(56.84)
QUIBLAT, EMMA S	(500.00)
QUICHOCHO, ISABEL R	(137.12)
QUINATA, ANTHONY T DBA: A.T QUINATA	(19,542.30)
QUINATA,ROXANNE T	(114.45)
QUINTANILLA, FRANKIE M	(4.11)
QUINTANILLA, JESUS G	(1,048.78)
QUINTANILLA, MANNING	(50.00)
QUITO,MERCY	(2,074.62)
QUITUGUA, ANNABELLE	(39.73)
QUITUGUA, VICTORIA M	(147.79)
QUITUGUA,RICHARD H	(4.57)
RAMINENI, SURENDRANATH B	(30.34)
RAMIREZ, ERNESTO B	(777.56)
RANIAGA, J	(24.47)
REI OGASAWARA	(534.77)
REIMAN PUBLICATIONS	(12.98)
RELLEVE, TIMOTEO	(614.73)
REV & TAX	(150.00)
REYES, ANTONIO D	(670.82)
REYES, GILBERT MICHAEL	(579.27)
REYES, MAY O	(818.36)
RILLERA, DORIE	(340.16)
RIVERA, PATRICIA R E	(107.47)
ROBERTO, CRISENCIA JC	(10.00)
ROBERTO, DARLENE DELIN,ANGELICA C	(240.34)
ROBERTO, ELAINE OR K.O.T	(115.40)
ROBERTO, HERMAN	(7,512.94)
ROBERTO, JOSE C	(152.02)
ROCKWELL, LYTTON S	(132.56)
ROJAS, NER	(2,473.89)
ROMAN OLI	(573.47)
ROMAN, ANGEL T	(1,060.93)
ROMAN, CARLOS J	(70.00)
ROSA C GOMEZ LEGAL GUARDIAN FOR	(3,597.65)
ROSARIO	(310.26)
ROSARIO, FRANCISCO M	(265.42)
ROSARIO, JESUSA A	(1,467.81)
ROSARIO, JOSE P	(606.50)
ROSARIO, PILAR B	(901.09)
ROSE HOTELS INT GUAM INC	(57,920.22)
ROSE, BARBARA D	(292.47)
ROUND, RENDY I & KALIGA,CELINA	(247.71)
ROYAL TRADING INTERNATIONAL,INC GUAM	(4,588.18)
RRR & ASSOCIATES INC	(219.57)
RS FORM	(141.71)

RYG COMPANY INC	(578.62)
RYU, DONG, W	(177.27)
RYUICHI WATANABE	(910.49)
SABLAN TAM	(14.64)
SABLAN, DORIS	(472.83)
SABLAN, JESUS P	(183.03)
SABLAN, JOSEFINA M	(1,614.58)
SABLAN, MARIE K	(63.77)
SABLAN, ROQUE P	(81.08)
SADAAKI KATO	(7,597.87)
SAILING WORL ENTERPRISES INC	(474.57)
SAITUREX GUAM INVESTMENT	(61.82)
SAKAMAKI, TATSUYA	(92.27)
SAKATA, YUKI	(272.53)
SALAS, ROBERT P	(364.10)
SALONGA	(484.72)
SALTY GUAM INC	(36.59)
SAM, MERMUTIS	(366.81)
SAN MIGUEL, ESPERANZA	(15.00)
SAN NICOL	(71.10)
SAN NICOLAS, KEISHA D	(8.82)
SAN NICOLAS, MARIA B	(4,223.33)
SANCHEZ, VALENTIN P	(702.22)
SANJO, CHUHEI	(101.08)
SANTIAGO, VINCENT JESSE C	(908.68)
SANTOS K	(9.36)
SANTOS, HELEN	(1,000.00)
SANTOS, J	(5.53)
SANTOS,RITA P	(13.47)
SATULOVSKY, CARLOS	(189.18)
SAVELLA, ANNIE D	(92.11)
SCARBOUGH, JAMES C	(4,583.18)
SCRAGG, JOHN W	(125.49)
SEARS	(160.60)
SEIJI, KIYONAGA	(413.26)
SEKINE, YUJI	(398.99)
SEMPLE, STEPHEN P	(30.00)
SENNYS ENTERPRISES GUAM	(1,279.00)
SHATTUCK	(313.79)
SHEN, SHU TE	(62.39)
SHIBA, YASUSHI	(8.29)
SHIGETOMI MACHINOBU	(0.00)
SHIMA ENTERPRISES	(899.57)
SHIMIZU, HENRY	(1,612.50)
SHIMIZU, SHIGEO	(75.00)
SHINOHARA, JUSTIN G	(5.28)
SHIPE, TRAVIS J	(218.69)
SHUAN FONG INTL INVESTMENT CO	(449.70)

SIM, EE MIN	(21,711.31)
SIMSKEY, ANTHONY LEE	(136.35)
SIRUELO	(33.90)
SKL CORPORATION	(686.18)
SMITH, JESSICA C	(127.14)
SMITH,MARYANNE	(34.95)
SOHOLFALD	(6.77)
SONI, SINFIANO S	(106.78)
SONIDO, ELEANOR A	(58.00)
SPIEGEL, DANIEL	(4.97)
SPRANGER, PAUL JOSEF	(854.54)
SPRINGER, JEREMY J	(15.55)
STI EMPLOYEES ASSOCIATION	(394.48)
STIEFERMAN, MYRTLE J	(2,935.32)
STILLBERGER, GARY L	(3.17)
SUDA, GRACE Y	(250.00)
SUGAYA,MAKI	(52.85)
SUGIYAMA, TSUNEHARU	(11,293.17)
SUGIZAKI, HIDEHARU	(541.41)
SUN, BROWN MYONG	(20.00)
SUSUKI, JUNJI	(1,137.71)
SUZUKI, MICHIYO	(0.00)
SUZUKI, RIE	(69.69)
T & C CORPORATION	(411.51)
T I S CORPORATION	(1,843.31)
TABAYOYONG, NORMA C	(57.00)
TACHIKAWA,HIROKO	(150.31)
TACHIKAWA,YUICHI	(150.31)
TAGLE, ILDEFONSO	(6.29)
TAIJERON	(314.82)
TAIMANGLO, ALBERT B	(411.01)
TAISACAN, K	(13.51)
TAISAGUE	(1.09)
TAISPIC	(65.80)
TAITANO, LINDA CORINA S	(41.29)
TAITANO, MAGDALENA S	(1,141.13)
TAITANO,FRANCIS	(850.00)
TALBOT, ANDREW	(100.00)
TAM, MICHELLE L	(35.34)
TAMAKI, KAORI	(130.53)
TAN, BEN C	(371.16)
TANG, CHAO FENG	(46,503.15)
TANIGUCHI, SHIGEYUKI &/OR	(28,421.41)
TANIMURA, SACHICO	(1,037.39)
TANJIMUTS	(251.73)
TARGET	(54.45)
TEMPLE CHRISTIAN SCHOOL	(610.00)
TERIA, DOREEN B	(2.50)

TERIU, MASUMI	(5,517.16)
THE BIBLE SOCIETY OF MICRONESIA	(1,061.51)
THE COMMITTEE TO GET GUAM WORKING	(7,335.10)
THE FOURTH R OF GUAM	(987.65)
THE MITY BOARD	(33.72)
THOMAS, ROBERT S	(680.74)
THUNDER ROAD MOTORCYCLE	(100.00)
TICOR TITLE INS	(62.33)
TOMARU, MUNEHISA	(444.78)
TOMEN GUAM INC	(975.03)
TONGCO, MA ELIZABETH	(5.39)
TOPASNA, BENJAMIN A	(35.17)
TORCINO, JORIN	(132.93)
TORRALBA, JN	(48.92)
TORRES, ROSE R	(27.46)
TOVES, ROBERT	(512.72)
TOWA INTERNATIONAL (USA) INC	(2,359.37)
TRANSRAMA GUAM INC	(44.13)
TREASURE OF GUAM	(11,371.47)
TRI ENTERPRISES INC DBA HEALTHCARE	(1,462.74)
TRINOVA, INC	(230.78)
TROPICS CHAPTER #1436 NCOA	(389.37)
TSUGITA, AKIHISA	(28,332.63)
TSUMAGARI, SATSUKI	(4,831.95)
TSUNEO KUBOTA	(815.00)
TUQUERO	(286.97)
U S BANK/586780226	(307.00)
UCHIBORI INTERNATIONAL;C/O HOSHIDA INC	(232.04)
UCHIZUMI, KENICHI UCHIZUMI YUKAKO	(50.76)
UMEDA, MASAHIRO	(0.00)
UNGACTA, TATYANA D	(25.00)
UNGACTA, TERESITA C	(25.00)
UNIDENTIFIED ACCT	(86.04)
UNITED CREDITORS	(33.00)
UNITED WOMEN OF MICRONESIA	(0.00)
UNKNOWN	(1,706.24)
UNKNOWN C/O GROWTH AND INCOME FUND	(329.88)
UNKNOWN C/O GROWTH AND INCOME FUND	329.88
UNKNOWN DEPOSITORS	(264.96)
UNPINGCO,JOSE M	(25.00)
US PACIFIC INSURANCE CO INC	(2,213.60)
USA SYSTEM PLAN COMPANY	(5,568.11)
USLANDER, ROBERT L	(200.32)
VALERIO, RUBEN	(161.95)
VALLARTA, EDGARDO S	(151.50)
VAN-BUURE	(3,482.68)
VARIOUS CASHIERS CHECKS	(56,770.86)
VARIOUS CASHIER'S CHECKS BOH	(152,159.31)

VAUGHR, RICHARD L	(17.14)
VIETNAMESE COMMUNITY OF GUAM	(690.64)
VILLAGOMEZ, DELFIN U	(19,167.66)
VILLANUEVA, FELICIDAD	(434.12)
VOGUE,REF;SUSCRIPTION	(15.00)
VY, ELIZABETH L	(0.00)
WALTERS, JEFFREY	(631.48)
WANG, CHUNG YUAN	(499.75)
WANG, QUIFENG	(9,845.32)
WANG, WEI I	(2,532.81)
WANG, XIAOCHEN	(440.94)
WANG, YAO TE	(2,013.87)
WASHINGTON, AG	(33.78)
WATERS, JESSE AARON	(50.00)
WATKINS, ADAM K	(31.60)
WEATHERFORD, TERENCE D	(49.77)
WESTERN & CENTRAL PACIFIC	(10,023.80)
WHITE, ROSALYN M	(250.00)
WILLIAM, ALIK K	(53.55)
WILLIAMS, LOATA I OR CINDY	(300.00)
WILSON, JAMES R	(0.00)
WONG, MAN LAI	(3,488.09)
WOODHOUSE, CHARLES R	(226.66)
WORLD PACIFIC UNIVERSITY	(162.95)
WYANT, ELIZABETH J	(1,812.36)
XIANG, SHU	(269.82)
YAEKO KONO	(0.00)
YAH-SHIN CHEN	(4,077.77)
YAMAMOTO, HISASHI	(63.76)
YAO-TE WANG	(595.94)
YAP STATE STUDENT ORGANIZATION UNIVEI	(629.99)
YI, CHONG SON	(40.17)
YI, DONG HUN	(1,027.13)
YI, HELENA	(694.63)
YONG TOK CHA OR YOUNG MIN LEE	(20.00)
YONGHANG, KALI B	(1,039.49)
YOON, YEO SUN	(737.82)
YORK INVESTMENT GUAM LTD	(610.39)
YOSHITAKA SHIMABUKURO	(365.49)
YUNG, SHING KONG	(31,773.08)
ZHAO, KEJIA	(9.84)
ZHE PAN	(18.58)
Per G/L	(2,169,393.29)
Variance	-

COMMITTEE ON RULES

I Mina'trentai Dos na Liheslaturan Guåhan • The 32nd Guam Legislature
155 Hesler Place, Hagåtña, Guam 96910 • *www.guamlegislature.com*
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Senator
V. Anthony Ada
Member
MINORITY LEADER

Senator
Aline Yamashita
Member

May 9, 2013

2013 MAY -9 PM 4:22

Memorandum

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

From: **Senator Rory J. Respicio**
Majority Leader & Rules Chair

Subject: **Fiscal Notes**

Hafa Adai!

Attached please find the fiscal notes for the bill numbers listed below. Please note that the fiscal notes, or waivers, are issued on the bills as introduced.

FISCAL NOTES:
Bill Nos.: 27-32(COR), 42-32(COR), 79-32(COR)

WAIVERS:
Bill No. 48-32(LS)

Please forward the same to MIS for posting on our website. Please contact our office should you have any questions regarding this matter.

Si Yu'os ma'åse'!

BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR
Post Office Box 2950, Hagåtña Guam 96932

EDDIE BAZA CALVO
GOVERNOR

JOHN A. RIOS
DIRECTOR

RAY TENORIO
LIEUTENANT GOVERNOR

MAY 0 8 2013

Senator Rory J. Respicio
Chairperson, Committee on Rules
I Mina'trentai Unu na Liheslaturan Guåhan
The 31st Guam Legislature
155 Hesler Place
Hagåtna, Guam 96932

Hafa Adai Senator Respicio:

Transmitted herewith is Fiscal Note on the following Bill Nos.: **27-32(COR), 42-32(COR), 79-32(COR),** and Fiscal Note Waiver on the following Bill Nos.: **48-32(LS).**

If you have any question(s), please do not hesitate to call the office at 475-9412/9106.

JOHN A. RIOS
Director

Enclosures

cc: Senator Vicente (ben) Pangelinan

Bureau of Budget & Management Research
Fiscal Note of Bill No. 79-32

AN ACT TO AMEND §106119(K) OF CHAPTER 106, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNT FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND

Department/Agency Appropriation Information	
Dept./Agency Affected: Administration	Dept./Agency Head: Benita Manglona, Director
Department's General Fund (GF) appropriation(s) to date:	27,958,631
Department's Other Fund (Specify) appropriation(s) to date: ICF, GHF, TAF, and SLF	8,523,716
Total Department/Agency Appropriation(s) to date:	$36,482,347

Fund Source Information of Proposed Appropriation

	General Fund:	(Specify Special Fund):	Total:
FY 2012 Unreserved Fund Balance[1]		$0	$0
FY 2013 Adopted Revenues	$0	$0	$0
FY 2013 Appro. (P.L. 31-233)	$0	$0	$0
Sub-total:	$0	$0	$0
Less appropriation in Bill	$0	$0	$0
Total:	$0	$0	$0

Estimated Fiscal Impact of Bill

	One Full Fiscal Year	For Remainder of FY 2013 (if applicable)	FY 2014	FY 2015	FY 2016	FY 2017
General Fund	$0	$0	$0	$0	$0	$0
(Specify Special Fund)	$0	$0	$0	$0	$0	$0
Total	$0	$0	$0	$0	$0	$0

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

Analyst: _____ Date: 5/6/13 Director: _____ Date: MAY 07 2013
John AB Pangelinan, Acting Deputy Director John A. Rios, Director

Footnotes:
Please see attached file.

Comments on Bill No. 79-32 (COR)

This proposed legislation is seeking to transfer dormant and unclaimed bank accounts from the Treasurer of Guam to the Guam Housing Trust Fund. A review of the dormant account reflects a running balance of $2.2 Million; however, the transfer of funds from the an account held in trust by The Treasurer of Guam to the General Fund is based on when an dormant account is transferred into the Treasurer of Guam and from that transferred date a period of four years must elapsed before a cash transfer can be made, in accordance with Government Accounting Practice and Procedures (GAPP).

Assuming that all of the available cash dormant account is available for the transfer, the common practice was to transfer the cash dollars into the General Fund for the purpose of paying General Fund obligations such as vendor payments, Income tax refunds, etc. Should this proposed legislation pass, the General Fund's ability to pay its obligations would be reduced by the same amount being transferred into the Housing Trust Fund.

COMMITTEE ON RULES

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MINORITY LEADER

Senator
Aline Yamashita
Member

April 19, 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: **Re Referral of Bill No. 79-32(COR)**

As the Chairperson of the Committee on Rules, I am forwarding my re referral of Bill No. **79-32(COR)**.

Please ensure that the subject bill is re 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

COMMITTEE ON RULES

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Senator
V. Anthony Ada
Member
MINORITY LEADER

Senator
Aline Yamashita
Member

April 12, 2013

2013 APR 12 PM 4:16

VIA FACSIMILE
(671) 472-2825

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

RE: Request for Fiscal Note – Bill Nos. 79-32(COR), 81-32(COR), 82-32(COR), 83-32(COR), 84-32(COR), 85-32(COR), 86-32(COR), and 87-32(COR)

Håfa Adai Mr. Rios:

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

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

Very Truly Yours,

Rory J. Respicio

Senator Rory J. Respicio
Chairperson, Committee on Rules

Attachments

Cc: Clerk of the Legislature

Bill Nos.	Sponsor	Title
79-32 (COR)	Judith T. Won Pat, Ed.D.	AN ACT TO AMEND S106911(k) OF CHAPTER 106, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNT FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATIONS'S HOUSING TRUST FUND.
80-32 (COR)	WITHDRAWN	
81-32 (COR)	Vicente (ben) Pangelinan	AN ACT TO PROVIDE HEALTH INSURANCE TO GOVERNMENT OF GUAM EMPLOYEES AND RETIREES FOR FISCAL YEAR 2014
82-32 (COR)	Frank B. Aguon, Jr.	AN ACT TO REPEAL CHAPTER 25 OF TITLE 8 GUAM CODE ANNOTATED
83□32 (COR)	Judith T. Won Pat, Ed.D.	AN ACT TO AMEND §77403, §77404, §77405 AND §77407 OF CHAPTER 77, ARTICLE 4, DIVISION 2, TITLE 12, GUAM CODE ANNOTATED, RELATIVE TO THE CONSTRUCTION, DEVELOPMENT, UPGRADING, REPAIR OR MAINTENANCE OF PUBLIC SCHOOL SPORTS FACILITIES.
84-32 (COR)	Vicente (ben) Pangelinan Tina Rose Muña Barnes	AN ACT TO ADD A NEW SUBSECTION (f) to SECTION 2, PART III, CHAPTER II OF PUBLIC LAW 31-233, RELATIVE TO THE APPROPRIATION TO THE GUAM COMMUNITY COLLEGE APPRENTICESHIP PROGRAM
85-32 (COR)	Vicente (ben) Pangelinan	AN ACT TO PROHIBIT THE USE OF GOVERNMENT FUNDS FOR THE APPEAL OF CIVIL CASE 1:11-CV-00008, REA MIALIZA O. PAESTE ET AL V. GOVERNMENT OF GUAM AND EDDIE BAZA CALVO, BENITA MANGLONA, AND JOHN CAMACHO, IN THEIR OFFICIAL CAPACITIES AND TO ADD A NEW SUBSECTION (i) TO SECTION 30109, CHAPTER 30 OF TITLE 5 GUAM CODE ANNOTATED.
86□32 (COR)	T.C. Ada	AN ACT TO ADD §10238 TO ARTICLE 2, CHAPTER 10 OF TITLE 12 GUAM CODE ANNOTATED TO AUTHORIZETHE JOSE D. LEON GUERRERO PORT AUTHORITY OF GUAM (PORT) TO WAIVE SOVEREIGN IMMUNITY TO SATISFY A PREREQUISITE FOR APPROVAL OF A $10,000,000 COMMERCIAL LOAN
87□32 (COR)	T. A. Morrison, M. F. Q. San Nicolas, C. M. Duenas, B. J. F. Cruz, T. R. Muna Barnes	AN ACT TO AMEND §§3305 AND 3305.1 CHAPTER 3 OF 16GCA RELATIVE TO IMPLEMENTING A UNIVERSAL HELMET LAW.

COMMITTEE ON RULES

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V. Anthony Ada
Member
MINORITY LEADER

Senator
Aline Yamashita
Member

April 12, 2013

VIA FACSIMILE
(671) 472-2825

2013 APR 12 AM 10:14

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

RE: Request for Fiscal Note – Bill Nos. 79-32(COR), 80-32(COR), 81-32(COR), 82-32(COR), 83-32(COR), 84-32(COR), 85-32(COR), 86-32(COR), and 87-32(COR)

Håfa Adai Mr. Rios:

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

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

Very Truly Yours,

Rory J. Respicio

Senator Rory J. Respicio
Chairperson, Committee on Rules

Attachments

Cc: Clerk of the Legislature

Bill Nos.	Sponsor	Title
79-32 (COR)	Judith T. Won Pat, Ed.D.	AN ACT TO AMEND S106911(k) OF CHAPTER 106, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNT FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATIONS'S HOUSING TRUST FUND.
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April 5, 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. 79-32(COR)**

As the Chairperson of the Committee on Rules, I am forwarding my re referral of Bill No. **79-32(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

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

Bill No. 79-32 (cor)

Introduced by: Judith T. Won Pat, Ed.D.

2013 APR -5 AM 8:02

AN ACT TO AMEND §106119(k) OF CHAPTER 106, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE TRANSFER OF DORMANT AND UNCLAIMED BANK ACCOUNT FUNDS FROM THE TREASURER OF GUAM TO THE GUAM HOUSING CORPORATION'S HOUSING TRUST FUND.

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Findings and Intent. *I Liheslaturan Guåhan* finds that the implementation of P.L. 31-166, or the *"First-time Homeowner Assistance Program Act"*, which was enacted in January 2012, recognized that the cost of a single-family home continues to be out of reach for a number of potential first-time homeowners. The anticipated realignment of U.S. Armed Forces in the region continues to invite potential growth in Guam's housing industry. Such real estate activity, however, may leave potential first-time homeowners with little to no options for realizing their dream of owning a home.

I Liheslatura further finds that the *First-time Homeowner Assistance Program Act* further recognized that additional legislation might be required, specifically designating revenue sources for the program, in order to assist as many qualified borrowers.

It is, therefore, the intent of *I Liheslaturan Guåhan* to provide an additional source of revenue to assist potential first-time homeowners and their families through the First-time Homeowner Assistance Program. *I Liheslatura* intends to authorize the transfer of dormant and unclaimed bank account funds from the Treasurer of Guam to the Guam Housing Corporation's *Housing Trust Fund*, by amending §106119(k) of Chapter 106, Title 11, Guam Code Annotated.

Section 2. Dormant and Inactive Accounts and Unclaimed Funds. §106119(k) of Chapter 106, Title 11, Guam Code Annotated, is hereby amended, to read:

"**§106119. Dormant and Inactive Accounts and Unclaimed Funds.**

(k) All funds transferred to the Treasurer of Guam pursuant to the provisions of this Section shall escheat to the Tterritory of Guam ~~five~~ one (~~5~~1) years subsequent to the date such transfers occurred. The Treasurer of Guam shall deposit such funds into the *Housing Trust Fund* as established in Article 10 of Chapter 4, Title 12, Guam Code Annotated. Such funds shall be used in accordance with the provisions of the *First-time Homeowner Assistance Program Act.*"

Section 3. Effective Date. This Act shall be effective upon enactment.