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
155-32 (COR)	R.J. RESPICIO, T.C. ADA, B.J. CRUZ, T.R. MUÑA BARNES, D.G. RODRIGUEZ,A.A.YAMASHITA, Ph.D. V.A. ADA	AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA.	7/18/2013 2:17 p.m.	7/19/13	Committee on Rules, Federal, Foreign, & Micronesian Affairs, Human & Natural Resources, and Election Reform	08/01/13 8:30 a.m.	08/20/13 11:05 a.m.	**Fiscal Note Requested 07/24/13**
	DATE PASSED	**TITLE**	**TRANSMITTED**		**DUE DATE**	**DATE SIGNED BY I MAGA'LAHEN GUAHAN**	**PUBLIC LAW NO.**	**NOTES**
	8/22/2013	AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND *I LIHESLATURAN GUÅHAN,* WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN *HAGÅTÑA,* IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF *HÅGATÑA.*	8/22/13	2:57pm	9/3/2013			

FILE COPY

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

August 22, 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 Bill Nos. 63-32(COR), 121-32(LS), 122-32(LS), 124-32(LS) and 155-32(COR) which were passed by *I Mina'Trentai Dos Na Liheslaturan Guåhan* on August 22, 2013.

Sincerely,

Tina Rose Muña Barnes
Legislative Secretary

Enclosures (5)

OFFICE OF THE GOVERNOR
CENTRAL FILES
RECEIVED BY
TIME 2:37pm DATE 8/22/13

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. 155-32 (COR), "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND *I LIHESLATURAN GUÅHAN*, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN *HAGÅTÑA*, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF *HÅGATÑA*",** was on the 22nd day of August, 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 22nd day of Aug., 2013, at 2:37 o'clock P.M.

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. 155-32 (COR)
As amended by the Author;
and further amended on the Floor.

Introduced by:

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

AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND *I LIHESLATURAN GUÅHAN,* WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN *HAGÅTÑA,* IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF *HÅGATÑA.*

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Findings and Intent. *I Liheslatura* finds that the authority to renovate and construct legislative facilities, and fund the renovation and construction of legislative facilities is contained in Title 2, Guam Code Annotated, §1126: *Liheng Para Sagan I Liheslaturan Guåhan,* which reads as follows:

> *"I Liheslaturan Guåhan"* shall create, construct, lease or purchase a new building or buildings or refurbish, repair, or renovate the Old Legislative Hall and the Manuel F.L. Guerrero Building for its session hall, public meetings, activities and offices of its members, their staffs and other legislative employees as appropriate or for other purposes. ... The funding for the construction, purchase, lease or other means of acquisition shall be by legislative appropriation, funds currently in the budget for *I Liheslatura* and appropriated for lease of the buildings in *Hågatña* now occupied by *I Liheslatura,* grant from the Department of Administration, grant or loan from any agency or part of the federal or local government, a loan from a private financial institution, donations or contributions, an appropriate combination of said means or by any appropriate means. Leases, contracts and construction contracts with private entities authorized by this Section shall be entered into pursuant to the procurement laws applicable to *I Liheslatura."*

Section 2. Reconstruction of the Historic Guam Legislature Building. Pursuant to the adoption of Resolution No. 628-31 (COR) by *I Mina'Trentai Unu Na Liheslaturan Guåhan* on the 26th of November, 2012, and under the authority of Title 2, Guam Code Annotated, §1126, the Guam Economic Development Authority (GEDA), on behalf of *I Liheslatura*, sought and obtained the financing necessary for the reconstruction of the historic Guam Legislature Building in *Hagåtña,* in the amount of Four Million Dollars ($4,000,000).

Section 3. Adequate Office Space for *I Liheslatura.* It is the intent of *I Liheslaturan Guåhan* to adequately house certain offices within the revitalized Guam Legislature Building, including certain sections of the legislative central operations, as well as offices for the Speaker, Vice Speaker, Legislative Secretary, Majority Leader, and Committee on Rules Chairperson, as an integral part of the restoration process. In order to accomplish this goal, a second (2nd) floor and a wider footprint, comprising an area of approximately eight thousand two hundred (8,200) square feet, is proposed to be included in the construction of the north side wing (hereinafter referred to as the "north wing modification"), and the Guam Preservation Trust has agreed that the "north wing modification" can be constructed concurrently with the reconstruction of the original structure.

Section 4. North Wing Modification. The construction of the "north wing modification" may be financially supplemented through space rental savings realized by relocating *I Liheslatura's* central operations and Senatorial offices from its existing location, to the renovated Guam Legislature Building. Such savings, combined with rental income from other properties managed by *I Liheslatura,* as well as other authorized funding sources, *shall* supplement the funding needed for the Guam Legislature Building and provide a permanent home adequate to meet its needs now and in the future.

Section 5. Historic Guam Legislature Building is a Component of a Revitalized *Hågatña.* Built by the United States Navy after World War II, the Guam Legislature Building was presented to the people of Guam by Rear Admiral Charles A. Pownall, Naval Governor of Guam, on July 21, 1948, four years after the liberation of Guam. Originally known as the "Guam Congress Building," this historic structure was added to the list of the National Register of Historic Places on February 1, 2007. Located across from the *Dulce Nombre de Maria* Cathedral-Basilica, the Guam Museum (now under construction), and the *Plaza de España,*

the reconstruction of the Guam Legislature Building will be coinciding with planned and ongoing projects that will serve to revitalize Guam's capitol city of *Hågatña.*

Section 6. Financing Secured for Historic Guam Legislature Building. In compliance with *I Liheslatura's* request, GEDA has secured financing in the amount of up to Four Million Dollars ($4,000,000), GEDA having been informed on April 23, 2013, that the Bank of Guam "has approved a credit facility in the amount of $4,000,000.00 in favor of the Guam Legislature and the Government of Guam for the reconstruction and the rehabilitation of the Guam Legislature Building," the Notice of Provision of Services having been signed by Bank of Guam Executive Vice President and Chief Operating Officer William D. Leon Guerrero, and delivered to GEDA. A copy of the Notice of Provision of Services-amended, and dated August 13, 2013, is appended to this document and identified as "Attachment 1."

Section 7. Notice of Award. The Notice of Award (RFP 13-002), dated May 29, 2013, issued by GEDA and signed by Acting GEDA Administrator Mana Silva Taijeron, indicates that the Bank of Guam was selected to provide the financing necessary for the reconstruction of the historic Guam Legislature Building in *Hagåtña.* A copy of the Notice of Award is appended to this document and identified as "Attachment 2."

The Notice of Award includes the following notes:

(a) The Bank of Guam has been selected to provide the financing for the project in the amount of up to Four Million Dollars ($4,000,000.00);

(b) Closing costs are waived;

(c) (Payments shall be) Interest only for eighteen (18) months on drawdowns;

(d) No collateral relative to the U.S. Postal Service parcel or the Guam Legislature Building will be necessary;

(e) The Bank of Guam must receive a Pledge and Assignment of Capitol District Fund and a Pledge of Full Faith and Credit of the Government of Guam as collateral for the loan.

Section 8. Pledge and Assignment of Capitol District Fund. *I Liheslaturan Guåhan* and the people of Guam do hereby accept the terms and conditions described in the Bank of Guam's Provision of Services letter RFP 13-002, and do hereby pledge and assign the Capitol District Fund, as established by Title 21 GCA §§ 79601 and 79602 of Article 6, to the Bank of Guam until the full repayment of the Bank of Guam loan by *I Liheslatura*, including principal and interest, at which time the assignment *shall* cease, and the Capitol District Fund *shall* revert to *I Liheslatura*.

Section 9. Authorization to Borrow. In accordance with the conditions set by the Bank of Guam, a pledge of the full faith and credit of the government of Guam *shall* be secured, with the concurrence of *I Maga'lahen Guåhan*. Such pledge and concurrence *shall* be in the form of *I Maga'lahi's* signature affixed to this Act, thereby authorizing *I Liheslaturan Guåhan*, on behalf of the government of Guam, to borrow the sum of $4,000,000.00 from the Bank of Guam upon the terms and conditions and for the purposes substantially as provided herein.

Section 10. Pledge of Full Faith and Credit of the Government of Guam. The obligation for repayment of the loan from the Bank of Guam *shall* be a general obligation of the government of Guam, *not* limited in recourse to any funds or amounts pledged as security for repayment of the loan, and *shall* be secured by the full faith and credit of the government of Guam, which is pledged for the repayment of the loan from the Bank of Guam.

Section 11. Execution of Loan. The loan may be entered into, with the pledge and assignment of the Capitol District Fund and the note for repayment of the loan, and a loan agreement and other documents as may be necessary or appropriate to the making of the loan may be entered into by the Speaker of *I Liheslaturan Guåhan,* with the concurrence in writing of *I Maga'lahen Guåhan.*

Section 12. Waiver of Sovereign Immunity. Notwithstanding any substantive or procedural provision of Chapter 6 of Title 5, Guam Code Annotated, the government of Guam *shall not* be entitled to immunity from any suit or action in contract on any indebtedness authorized hereby. For the purposes of this provision *only*, immunity is waived as to the award of attorney fees in connection with any suit brought to enforce any right or obligation incurred under the loan authorized hereby, or in connection with the enforcement of any agreement, note or pledge that arises directly from the indebtedness authorized hereby.

Attachment 1

WILLIAM D. LEON GUERRERO
Executive Vice President and
Chief Operating Officer

BANK OF GUAM
THE PEOPLE'S BANK

Headquarters • P.O. Box BW • Hagåtña, Guam 96932
Tel: (671) 472-6273
Fax: (671) 477-6887

Member FDIC

Provision of Services

RFP 13-002

April 23, 2013

Henry Taitano
Administrator
Guam Economic Development Authority
ITC Building, Suite 511
590 South Marine Corps Drive
Tamuning, Guam 96913

Re: RFP 13-002 for the Guam Legislature

Dear Mr. Taitano:

The Bank of Guam is pleased to inform you it has approved a credit facility in the amount of $4,000,000.00 in favor of the Guam Legislature and the Government of Guam for the reconstruction and the rehabilitation of the Guam Legislature Building with the following terms and conditions:

Borrower: Guam Legislature and the Government of Guam

Amount: $4,000,000.00

Terms: Eighteen (18) months of interest only payments during reconstruction and rehabilitation period. Once reconstruction and rehabilitation period is completed, the loan will be amortized over Two Hundred and Twenty Two (222) months, and will mature in Sixty (60) months.

Maturity: 5 year maturity with an 18.5 year amortization, with 3 options to renew for an additional 5 years

Rate: The interest rate for the 18 month reconstruction and rehabilitation period will be variable at One and one quarter (1.25%) percent over the Wall Street Journal Prime Rate, with a minimum rate of Four and one half (4.50%) percent. The rate during the reconstruction and rehabilitation period will adjust on the 1st day of the next month after a change in the Wall Street Journal Prime Rate.

The interest rate once the reconstruction and rehabilitation period is completed will be fixed at 1.25% over the Wall Street Journal Prime Rate, with a minimum rate of 4.50%. The rate will adjust on the anniversary date of the loan.

The Wall Street Journal Prime Rate is currently at 3.25%, therefore, if the loan closed today the rate would be 4.50%.

Fee: None

Collateral: Pledge and Assignment of the Capital District Fund and the Full Faith and Credit of the Government of Guam.

Guarantor: None.

In the granting of the above facility the following will be obtained and agreed:

Agreement: In accordance with our usual customary practices, the bank shall conduct periodic reviews of this credit facility and the financial condition of the Borrower for loan continuance. In the event of an adverse change in the Borrower's financial condition, default by the Borrower under any of its obligation that may affect this loan, or should the Bank deem itself insecure, the Bank reserves the right to terminate any further advances or accelerate the maturity date under this or any credit facility.

Other Terms:

1. A completed construction contract by a contractor acceptable to the Bank shall be submitted to and approved by the Bank.
2. Disbursements during the reconstruction and rehabilitation period will be made in accordance with a formal budget approved prior to funding. Borrower shall submit periodic updates when budget changes occur. Changes will be subject to the Bank's approval.
3. 100% completion and performance bond with the Bank and assignees named as loss payee.
4. Legal Opinion from Attorney General and Bank's Legal Counsel that the loan and conditions do not violate any laws, regulations, and agreements.
5. All loan documents to be prepared by the Bank's Attorney. The legal fees from the loan document preparation to be paid by the Borrower.
6. All costs related to the closing of this loan are to be borne by the Borrower. This includes the UCC1 filing fees.
7. Waiver of Sovereign Immunity.
8. Interest on the loan to be Income Tax-exempt.
9. Audited Financial Statements of the Government of Guam are to be submitted annually and no later than 120 days after the completion of the audit.

The above terms and conditions are not to be all-inclusive. This conditional commitment is conditional on the preparation, execution and delivery of legal documentation in form and substance satisfactory to the Bank and its Legal Counsel.

TERMS AND CONDITIONS CONTAINED AND OUTLINED ABOVE SHALL BE VALID UNTIL July 30, 2013.

We appreciate your business and look forward to continuing to serve your financing needs.

Sincerely,

WILLIAM D. LEON GUERRERO
Executive Vice President and Chief Operating Officer

GEDA
GUAM ECONOMIC DEVELOPMENT AUTHORITY
Aturidåd Inadilånton Ikunumihan Guahan

Attachment 2

EDWARD J.B. CALVO
GOVERNOR OF GUAM
I MAGA' LAHEN GUAHAN
RAYMOND S. TENORIO
LT. GOVERNOR OF GUAM
I SEGUNDO NA MAGA' LAHEN GUAHAN

May 29, 2013

Mr. Keven Camacho, VP / Chief Lending Officer
Bank of Guam
111 Chalan Santo Papa
Hagatna, Guam 96910

RE: Notice of Award – RFP 13-002 Request for Proposal from Any Bank, Banks or Commercial Lending Institutions for the Proposed Financing for the Reconstruction and Rehabilitation of the 1948 Guam Legislature Building in the amount of Four Million Dollars ($4,000,000.00)

Hafa Adai Mr. Camacho!

It is my pleasure to inform you that Bank of Guam has been selected to provide the financing for the above Request for Proposal which seeks financing from any bank, banks or commercial lending institutions for the proposed financing for the reconstruction and rehabilitation of the 1948 Guam Legislature Building in the amount of four million dollars ($4,000,000.00).

A thorough review of your proposal was followed by a negotiation meeting with you and Ms. Lou Leon Guerrero held on Thursday May 23, 2013. Key elements of our negotiation included:

- Closing costs waived;
- Interest only for eighteen (18) months on ***drawdowns;*** and
- No collateral (U.S. Postal Service Parcel or the Guam Legislature Building)

On behalf of the Guam Legislature and GEDA, we hereby find the financing terms, as submitted in your proposal to be acceptable.

We thank you for your excellent proposal and look forward to working with you and your firm. Should you have any questions, please contact Antoinette T. Leon Guerrero, GEDA's Public Finance Officer at (671) 647-4332 or via email at alg@investguam.com.

Si Yu'os Ma'åse,

Sensecamente,

Mona Silva Tajeron
Acting Administrator

Attachment

Cc: Antoinette T. Leon Guerrero, GEDA's Public Finance Officer
George Bamba, GEDA's Administrative Services Officer
Vince Arriola, Guam Legislature Executive Director
Agnes Cruz, Guam Legislature Chief Financial Officer

590 SOUTH MARINE CORPS DRIVE,
ITC BUILDING, SUITE 511
TAMUNING, GUAM 96913

EMAIL: HELP@INVESTGUAM.COM
WEB SITE: WWW.INVESTGUAM.COM
TEL. (671) 647-4332
FAX (671) 646-4146

THIS INSTITUTION IS AN EQUAL OPPORTUNITY PROVIDER AND EMPLOYER

LEGISLATIVE SESSION

I MINA'TRENTAI DOS NA LIHESLATURAN

2013 (FIRST) Regular Session

Voting Sheet

Speaker Antonio R. Unipingco Legislative Session Hall

Bill No. 155-32 (COR)
As amended by the author and further amended on the Floor.

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.					✓ Ex.
Vice-Speaker Benjamin J.F. CRUZ	✓				
Senator Christopher M. DUENAS	✓				
Senator Michael LIMTIACO		✓			
Senator Brant McCREADIE	✓				
Senator Thomas "Tommy" MORRISON	✓				
Senator Tina Rose MUÑA BARNES	✓				
Senator Vicente (ben) Cabrera PANGELINAN					✓ Ex.
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	1			2 EXCUSED
	Yea	Nay	Not Voting/ Abstained	Out During Roll Call	Absent

CERTIFIED TRUE AND CORRECT:

I = Pass

Clerk of the Legislature

August 22, 2013

SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

August 20, 2013

2013 AUG 20 AM 11:05

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

RE: Committee Report on Bill No. 155-32 (COR) As amended

Hafa Adai Speaker Won Pat:

The Committee on Rules, Federal, Foreign & Micronesian Affairs, Human & Natural Resources, and Election Reform hereby reports out its findings and recommendations on **Bill No. 155-32 (COR) As amended** - "An act to accept and approve the terms and conditions of the appended agreement between the Bank of Guam and *I Liheslaturan Guåhan*, with the assistance and advice of the Guam Economic Development Authority (GEDA), relative to financing the reconstruction of the historic Guam Legislature building in Hagåtña, in conjunction with the Guam Preservation Trust, to include modernizing, refurbishing and restoring the existing structure, which is an important component of the revitalization of Hågatña." **sponsored by Senators Rory J. Respicio, T.C. Ada, B.J.F. Cruz, T.R. Muna Barnes, D.G. Rodriguez Jr., A.A. Yamashita, Ph. D., V.A. Ada**

Committee votes are as follows:

8 TO PASS
Ø NOT TO PASS
1 TO REPORT OUT ONLY
Ø TO ABSTAIN
Ø TO PLACE IN INACTIVE FILE

Very Truly Yours,

Rory J. Respicio

Rory J. Respicio

155 Hesler Place • Hagåtña, Guam 96910 • (671)472-7679 • Fax: (671)472-3547 • roryforguam@gmail.com

SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

COMMITTEE REPORT ON BILL NO. 155-32 (COR) As amended

"AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA." **Sponsored by R.J. Respicio, T.C. Ada, B.J. Cruz, T.R. Muña Barnes, D.G. Rodriguez Jr., A.A. Yamashita, Ph.D., V.A. Ada**

155 Hesler Place • Hagåtña, Guam 96910 • (671)472-7679 • Fax: (671)472-3547 • roryforguam@gmail.com

SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

August 15, 2013

MEMORANDUM

To: **All Members**
Committee on Rules, Federal, Foreign & Micronesian Affairs, and Human & Natural Resources; and Election Reform

From: **Senator Rory J. Respicio**

Subject: **Committee Report on Bill No. 155-32 (COR) As amended**

Transmitted herewith for your review and consideration is the **Committee Report on Bill No. 155-32 (COR) As amended** – "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA." - **Sponsored by R.J. Respicio, T.C. Ada, B.J. Cruz, T.R. Muña Barnes, D.G. Rodriguez Jr., A.A. Yamashita, Ph.D., V.A. Ada**

This report includes the following supporting documents:

- Committee Vote Sheet
- Committee Report Digest
- Copy of Bill No. 155-32(COR) As amended
- Copy of Bill No. 155-32(COR)
- Public Hearing Sign-in Sheet
- Copy of Submitted Testimony
- Referral of Bill No. 155-32 (COR)
- Fiscal Note for Bill No. 155-32(COR)
- Public Hearing Notices
- 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 me.

Si Yu'os Ma'åse!

155 Hesler Place • Hagåtña, Guam 96910 • (671)472-7679 • Fax: (671)472-3547 • roryforguam@gmail.com

SENATOR RORY J. RESPICIO

MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

COMMITTEE VOTING SHEET

BILL NO. 155-32 (COR) As amended - "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA." **sponsored by R.J. Respicio, T.C. Ada, B.J. Cruz, T.R. Muña Barnes, D.G. Rodriguez Jr., A.A. Yamashita, Ph.D., V.A. Ada**

	SIGNATURE	TO DO PASS	TO NOT PASS	TO REPORT OUT ONLY	TO ABSTAIN	TO PLACE IN INACTIVE FILE
Senator Rory J. Respicio Chairperson		8-19-13				
Senator Thomas C. Ada Vice-Chairperson		8/20/13				
Speaker Judith T. Won Pat, Ed.D. Member		8-19-13				
Vice-Speaker Benjamin J.F. Cruz Member		8-20-13				
Legislative Secretary **Tina Rose Muña Barnes** Member		8/20/13				
Senator vicente c. pangelinan Member						
Senator Dennis G. Rodriguez, JR. Member		8/20				
Senator Frank Blas Aguon Jr. Member						
Senator Michael F.Q. San Nicolas Member	8/19/13					
Minority Leader **Senator V. Anthony Ada** Member						
Senator Aline Yamashita Member		8/20/13				

SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

COMMITTEE REPORT DIGEST
BILL NO. 155-32 (COR)

I. OVERVIEW

Bill No. **155-32** (COR) – "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN *HAGÅTÑA*, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF *HÅGATÑA*." was introduced on July 18, 2013 by Senators R.J. Respicio / T. C. Ada / B.J.F. Cruz / T.R. Muña Barnes / D.G. Rodriguez, Jr. / A.A. Yamashita, Ph.D. / and V.A. Ada; and was subsequently referred to the Committee on Rules; Federal, Foreign & Micronesian Affairs; and Human & Natural Resources; and Election Reform on July 19, 2013.

Senator Rory J. Respicio, Chairperson of the Committee on Rules; Federal, Foreign & Micronesian Affairs; and Human & Natural Resources; and Election Reform convened a public hearing on Bill **No. 155-32 (COR)** on **Thursday, August 1, 2013 at 8:30 A.M.** at the Legislature's Public Hearing Room to receive public testimony on the measure.

Public Notice Requirements

Public hearing notices were disseminated via e-mail and facsimile to all senators and all main media broadcasting outlets on July 25, 2013 (5-Day Notice), and again on July 30, 2013 (48- Hour Notice), thereby meeting the noticing requirements of the Open Government Law. Notices were also transmitted to former speakers and various stakeholders.

Senators Present

Senator Rory J. Respicio, Chairperson
Vice- Speaker Benjamin J.F. Cruz, Committee Member
Senator Vicente "ben" Pangelinan, Committee Member
Senator V. Anthony Ada, Committee Member
Senator Aline A. Yamashita, Ph.D., Committee Member
Senator Brant McCreadie
Senator Christopher M. Duenas
Senator Michael Limtiaco

II. SUMMARY OF TESTIMONY & DISCUSSION

1. **Lou Leon Guerrero, President of Bank of Guam, In Support**
2. **Vincent P. Arriola, Executive Director of The Guam Legislature, In Support**
3. **Richard Reed, RNK Architects, In Support**
4. **Joe T. San Agustin, Speaker of the 20th, 21st, and 22nd Guam Legislature, In Support**

5. **Thomas Tanaka, Speaker of the 15th and 16th Guam Legislature, In Support**
6. **Joaquin C. Arriola, Speaker of the 9th and 10th Guam Legislature, In Support**
7. **Joseph Quinata, Chief Prom Officer, Guam Preservation Trust, In Support**
8. **Lester L. Carlson, Guam Economic Development Authority, In Support**

Vice Speaker Benjamin Cruz called the hearing to order in place of Committee Chairperson Senator Rory J. Respicio who was momentarily delayed. Vice Speaker Cruz, noting the presence of former Speakers of *I Liheslatura*, said: "There are many familiar and historic faces in this room and it would be presumptuous of me to even think that I could possibly describe the importance of this building when I have this collection of men and women that are here this morning. So rather than I describing the importance of this project, I'd like to recognize and ask if they would be the first panel to describe their experiences and the importance of this building. I'd like to acknowledge and call to the front the former speakers of the Guam Legislature, Speaker Joaquin Arriola, Speaker Tommy Tanaka, and Speaker Joe T. San Agustin. Thank you very much for honoring all of us in the Legislature. This is quite a combination I don't think we had so many Speakers in one room for a hearing."

Speaker Joaquin C. Arriola: "Thank you Mr. Chairman. Good morning Members of the Committee. Joaquin C. Arriola, Chamorro. There's a Chamorro word that I'd like to open my remarks with, *'alos uttemos'* which means 'finally.' I have been pushing for the renovation of the Old Congress Building and finally someone came up with the idea to enact legislation towards remodeling and approving the Guam Congress Building. Every day, buses come down to the area by the Guam Congress Building and the Cathedral leaving tourists where they take pictures of the Cathedral, take pictures of the *Plaza de España*, and take pictures of the Pope, but I have yet to see one focus on that building across the street. You know gentlemen, that building has got more historical importance than all the other buildings here in *Hagåtña*. That's the building where the Civil Government started here on Guam, that's the building where the basic laws were enacted by the Legislature: The Civil Code, The Penal Code, The Probate Code, The Code of Civil Procedure, The Insurance Code, and The Banking Code.

"Now you may be surprised that building housed not only the 21 members of the legislature but the District Court and its staff. The Island Court and its staff: Marshalls, Clerks, and the whole group. How did we manage to use that one building for all three branches? I'm still surprised but we managed to not step over anybody's shoes. The courts were there 'til 1968 when they moved to a new building, then later moved to another new building. The courts have a brand new building as the former Chief Justice would know. The Governor has a nice complex up there. We have this building but really Mr. Chairman and members of the committee, *Mamalao yu ni este na guma*. I have been coming here for some ceremonies for State Funerals or Governor's Messages and I look in there and I see important people.

"I understand that they vacated the building in 1991 and since then nothing has been done about it. It would be really nice to get something done to restore the building. There's a nice Cathedral right across the street and the Guam Museum is coming up. This will not only be an addition to the city of *Hagåtña* but to the island of Guam. It's a place for at least tourists to take pictures and say: Hey, that's the building where the Civilian Government started out. I hope to see the building restored and rehabilitated before I go to another planet.

"Thank you very much, Mr. Chairman. I would be happy to answer any questions."

Vice Speaker Cruz: "Thank you very much, Mr. Speaker. I too hope that I can see it before I go. Next, by Legislature, is Speaker Tanaka."

Speaker Thomas V.C. Tanaka: "Thank you very much Mr. Chairman. Senators, thank you for the invitation to appear before you. Let me focus on the finances. If we were to estimate, you spend about $21,000 here on rent and you actually finance the renovation of that Legislature you're going to have something that we

invest in. I did some calculations yesterday and you would be paying off this debt in 20 years because that is $4 million, but beyond that and lets put that aside."

"We need to move to a location other than this and like Speaker Arriola said, there are a lot of memories down there. I remember you're dad, Senator Ada, he had a big bellowy voice and when Ben spoke everyone listened because he always had a story. A lot of history is in that building and like Speaker said, you have the Guam Museum there, let's also highlight the Civilian Government, the formation of the Civilian Government. There are a lot of stories to be told down there. Looking at the old pictures, it can bring to mind, into the young people of Guam, the start of the local government. A lot of the laws were passed there and it should be preserved because it continues to be an eyesore, so what are we going to do with that building? We should use it for what it was intended and bring the Legislature back there and when people come for public hearings they can see the history of Guam like what has transpired and the leaders that have passed and the laws that were created back then."

"Many debates down there ... I remember Senators Richard Taitano and Ricardo Salas and these were unique senators and it became their life. These guys were getting paid $900 dollars a year, they had two 30 day sessions. So there is a lot of history there and we continue to ignore it. Let's make good use of it and let's teach our children what happened in the past, it's going to be a very important. I strongly encourage for the Legislature to approve this bill."

"Thank you, Mr. Chairman."

Vice Speaker Cruz: "Thank you, Mr. Speaker."

Speaker Joe T. San Agustin: "Thank you Mr. Chairman and Members of the Committee. I have to echo the same sentiments as Speaker Tanaka. There are a lot of memories in this building. I remember in 1948 I watched the dedication of the building and at that time I was working for the Planning Commission, and throughout the years going through those halls there's a lot of memories and history, like the GFT Strike, and the Civil Government started there. We went from the Organic Act to the transition Guam Congress to the First Guam Legislature. There many debates on that floor that is very historical and we need to preserve that. I am fully in support of this bill. Thank you very much. "

Vice Speaker Cruz: "Bringing up GFT I remember I was your legal counsel that time. I guess I'm also a historical artifact."

Sen. Pangelinan: "What I'm hearing, the restoration of the legislative building and I fnlly support restoration of putting it to use, making it a functional, historical institution and building in our community. I had a chance to work for the old FHP with Dr. Gumbiner who hired me as the Legislative liaison at one time, as my function with Director of FHP for Political Affairs for FHP in the 80s, and I remember visiting the body and reading all the bills introduced and watching the session from the gallery in terms of monitoring the activity. Those kinds of memories and seeing that history created for me from that perspective. Senator Eddie Dueñas gave me my first government job as a summer intern in his office in the 70s and I spent a summer in the Legislature back then so I have an appreciation for all the history that was created that I was able to witness during those times and of course all the major accomplishments that were done prior to that time. I think the preservation of it bringing it back to life with continned use of the Legislature for that very purpose and continued to build back to a Civilian Government that was set in that building. This is something that the community will take pride in when it is done. At this point and this time *et nu "Put Fin"* is the other Chamorro word as like what Speaker Arriola said *put fin simpre ya hu ma chogue este ya u na ma na' fanayan. Si Yu'os Ma'ase'* for your testimony this morning."

Senator Aline Yamashita: "I am most humbled to sit in front of you because of what you have done. We are what we are today. This reconstruction is a celebration and acknowledgement of your leadership, of your work. Our community is where it is because of what you were committed to doing. I know you had fun doing it, but it was very important work, and another awesome part about this is that it's in partnership with our local bank, and it just shows us what our community can do. The University of Guam grew from a territorial college and there were many laws passed there under your leadership that insured that our people had the opportunity to become, and right now we are in a time where there is lots of stuff that we are doing and its an exciting time but we would never have been here if it wasn't for you. The building is more than a building. The building is your memory and it's a celebration of you and I thank you so very much for allowing us to be where we are today. Thank you, Mr. Speaker."

Sen. Michael Limtiaco: "Thank you Mr. Chair. Speakers, thank you for your testimony today. I don't think it's ironic that Speakers Tanaka, Arriola, San Agustin, and Pangelinan hit on the points of the restoration of the building and that needs to be done and that's covered in Section 2 of Bill 155. Speaker Arriola had mentioned the current footprint of the old legislature building housing 21 senators, the district court, the marshals, and in its current footprint it did that but Section 3 and 4 of the bill will look to expand it even further. Section 3 wants to expand it an additional 8,000 square feet, Section 4 wants to add a north wing modification and I really don't see the need for the fact that 15 senators now, the footprint was sufficient for 21 senators back then and I agree that it needs to be restored but the additional space added, I'm not sure it's required that our senators in the past and our leaders like yourselves were able to operate in the same footprint and I think we can do that as well without the additional 8,000 square feet and the north wing modification. I would never assume to think that our leaders of today need anymore then our leaders of the past needed to get work done. I thank you for your testimony and I thank you for the fact that you highlighted the restoration of the building is really important not sure whether we need the additional space or not."

Sen. Rory Respicio: "Sorry for my momentary delay this morning. I want to thank the acting Speaker for getting the hearing started and all the members that are here. I was following the testimonies and I want to say how happy I am that we have all of you here this morning."

Sen. Chris Duenas: "Thank you Mr. Chairman. I am equally humbled and honored sometimes feeling almost inadequate having aspired to this office but sitting in front of gentlemen such as yourself and that's truly from my heart, I have the dearest respect. Of course I have a close individual, Speaker Tanaka who is my cousin, and a lot of the memories that have been expressed here although I actually don't have those memories personally but the memories are from my father. As you know, what now is a restaurant was my *nana* and *tata's* house, and my dad would tell me so much stories of the time of senators and friends and other leaders would come to *nana's* house and sit down and have lunch and of course the legislature is right there and they would go back to work and so I know its very near and dear to my family and the history, and of course the people of Guam.

"I thank you Speakers for arriving here today to provide testimony. Speaker Arriola, you definitely hit the same sentiment that I have, having been my first 16 years and 12 years of those years prior to aspiring to public service was in the tourism industry, and I'm embarrassed that the sign that says Congress Building is more pristine then the building behind it. When I see tourists walking by there and it's such an embarrassment to have that sign say the Congress Building and what's behind looks like a building in Baghdad.

"I want to thank the committee and I want to thank everybody who puts the hard work in to bring back the honor and the dignity that such building deserves. It's been an embarrassment that's its been neglected for that long, and as you pointed out, Speakers, that there's so much going on in *Hagåtña* with the new museum coming up, with the Cathedral on constant maintenance and all other things that need to be done to *Hagåtña*.

It would an absolute shame to not give the honor and dignity back to what that building deserves. And final comment with Joe Quinata here, we're going to hear from him momentarily. The one thing we can't ignore is the historical value but that is a historical building and I think it's an absolute duty to preserve its integrity and the value that it brings and will bring in the future. Gentlemen, thank you for showing up and I thank you for gracing our presence. Thank you Mr. Chairman allowing me to make those comments."

Sen. Rory Respicio: "Thank you, Senator Duenas."

Sen. Ben Pangelinan: "Just one question to Speaker San Agustin, he may remember the most because he worked in that building and he was secretary of Guam which was equivalent to the department of administration building which housed the first civilian Governor's office but also the Naval Governor's office. When was that dedicated or built?"

Speaker San Agustin: "Actually, the Naval Governor's office was over by the Library on the 2nd floor where they had the court there one time but when it moved to the administration building that's when the Organic Act was already in place. It was Governor Carlos Camacho and before that too Guerrero was in that building on the second floor. I was acting Secretary then and Andrew Sablan, we were playing certain roles. "

Sen. Ben Pangelinan: "And what year was that do you recall when the administration building was dedicated?"

Speaker Joe T. San Agustin: " '52 or '58, it was before the '60s for sure. That building has been vacated now. That whole complex there is naval government or there is the executive officer moved down there the 2nd floor of the library ..."

Sen. Ben Pangelinan: "Thank you very much, *Si Yu'os Ma'ase'*"

Speaker San Agustin: "I want to also say that it was housing all the clerks, the twenty-one senators in the session. Remember we would meet thirty days as Speaker Tanaka pointed out. When they convert to from a part time legislature to a full time legislature that's when you realize it's inadequate to house all twenty-one, and it was converted to fifteen when we moved down here. I just want to point out that the expansion when you covert from a part time legislature to a full time legislature otherwise I agree we can still house the same amount of people, it's a part time legislature. That's during the days when we would meet twice a year in session. I just want to say the historical view of why the expansion of the north wing and the back wing was developed and of course when you move down here you had to destroy those wings on the side."

Sen. Rory Respicio: "Also Mr. Speaker since we are talking about historical perspectives, I remember my first term in the Guam Youth Congress, the 15th Guam Youth Congress was at the old Legislature building and what a grand place to be. I know that Speaker Forbes took all the wood from the old building and we can see it here in the session hall, but just those grand windows and the architect is going to preserve the original footprint. But what we can't preserve in the original footprint if you recall is the modular homes that house the administrative offices, and so this additional 8,000 square feet some here that are calling a lavish palace, it's not really because if we went with the original footprint we would still need this building and we would still have 10 other senators renting outside of this building. We decided about 6 years ago, when we adopted a resolution to adopt a plan, was to also start phase two at the same time as we were doing phase one, and phase one is being funded by the Trust and phase two thankfully I'm here to thank the Bank of Guam for responding to GEDA's RFP to give us the best deal the government of Guam has ever seen in terms of financing.

Sen. Rory Respicio continued: "Doing the phase two, Mr. Speakers, will allow us to replicate operations here which would not have us continue to lease this building, or we would not have to lease the other 10 senatorial offices out there. So the $35,000 -- $40,000 we spend here if we can't find $25,000 from what we currently

spend in terms of operations then something is wrong. We're going from renting to owning, we're going from a building that's filled with light, to a building that is a historical landmark, and it coincides with the Guam Museum. So I also thank you for your time this morning and for your historical perspectives, and for helping us get through this kind of issue that's kind of controversial granted that there are a lot of problems out there in our island that we have been addressing, building new schools. There was a recent tour on the need to fix Department of Corrections, but when you look at the overall government of what this branch of government is doing, is taking monies that are appropriated to it and adding resources that are given to it from the rent of the Post Office and we're moving from renting to owning. I don't see how we can be criticized or should be criticized or how anyone should have an opportunity to grandstand over something that we're trying to do from twenty some years being in this temporary building to a place that we can call home for the people of Guam that we would own. Even if we went to a part-time legislature, and I'm not saying it's something I wouldn't support. Understand senators, we can't do this reconstruction on just phase one, we can't. As you recall, on the main footprint speakers, what was on the footprint, it was just the session hall and the public restroom, reproduction room, legal, and speaker's office."

Sen. Rory Respicio to Sen. Michael Limtiaco: "You had a follow up."

Sen. Michael Limtiaco: "Speaker San Agustin, I would just like to say thank you for the clarification on that, and the fact that you pointed out that the part time legislature back in the days was housed in that building and accomplished so much being a part a part-time legislature only highlights that the footprint is adequate and maybe an addition to restoring that building we should also restore the part-time legislature."

Vice Speaker B.J. Cruz: "Maybe we should get some historical perspective. Speaker Tanaka, I know at one time we tried to trick you into the part-time legislature but you were a full time legislature that time you were Speaker in that building and how many terms was the Legislature full-time at that period? I remember that one budget bill we tried to ..."

Speaker Thomas Tanaka: "We had that auxiliary building in the back and we also had senators there and staff to accommodate."

Speaker Joe T. San Agustin: "I recall my office being next to the cafeteria in the back and every time I had to move out because the food fumes would come into my office and I would have to move out during lunchtime. It's back right next to Jim Underwood's office and B.J. Cruz right next door."

Sen. Ben Pangelinan: "We also tore down the island court, and a matter of fact that is where the corner stone is laid was in that island court building and I don't know how or why when we tore it down after the typhoon and everything else we tore down that wing that was historical or more so than the existing building itself."

Sen. Rory Respicio: "Thank you again Mr. Speakers for gracing us with your presence and your support for this bill. Maybe we can begin by calling up the Executive Director, Vince Arriola. And after Mr. Arriola, we can hear from GEDA, and be a pleasure to hear from Bank of Guam only to give us an opportunity to thank the bank for its participation in this venture and we can get an overview from the architects. Mr. Arriola you are recognized at this time."

Executive Director Vince Arriola: "*Hafa Adai* and Good Morning Honorable Senators: "My name is Vince Arriola, the Executive Director of the Guam Legislature. I am very pleased to appear before you today in support of Bill No. 155-32. As you know, this bill would approve the terms and conditions of the proposed loan agreement between the Bank of Guam as lender, and the Legislature and Government of Guam as borrower, for the rehabilitation and renovation of the old Guam Legislature Building.

"The historic Guam Legislature building was completed and presented to the people of Guam in July of 1948. It served as the home of the Guam Congress and, at one point; it temporarily housed the Island District Court. When the Guam Legislature was created by the Organic Act, it replaced the Guam Congress and began its first term in the building in 1951. Having gone through more than forty years of use, natural disasters, and aging, the Guam Legislature vacated the bnilding in 1990. Since then, the Guam Legislature has been "temporarily" housed here at 155 Hesler Place, renting this building in addition to other off-site offices. Even as it sat idle in 2007, the building was added to the National Register of Historic Places in February of that same year.

"In 2008, the Legislature submitted a grant application to the Guam Preservation Trust to renovate and rehabilitate the Guam Legislature Building. The Board of Directors of the Trust subsequently approved the application committing $3.0 million. Initial work and planning began on the project to include a Structural Assessment, a Historical Structure's Report and the Architectural Plan and Design. The grant, as awarded, would cover the rehabilitation of the original "footprint" of the building following stringent federal and local guidelines.

"To take advantage of the grant and to adequately house certain offices while conforming to modern building codes, laws, mandates, and functions, it was proposed that the Legislature add a "north wing modification" that would be constructed and attached to the original building. This was formalized and committed-to, through the adoption of Resolution 174-30 in October of 2009. Additionally, this Resolution authorized the Executive Director of the Legislature to seek financing, which would augment the Trust grant, and also authorized the Trust to proceed with the planning, design and construction of the building.

"Legislative Resolution No. 628-31, adopted in November of last year, officially requested the Guam Economic Development Authority (GEDA) to assist the Legislature in obtaining the financing necessary for the reconstruction. Building plans were finalized, funding was available from the Trust, and we set out to gain financing from a lending institution.

"With the assistance and guidance at GEDA, a Request for Proposal was released seeking financing for the construction and rehabilitation of the building for no more than $4.0 million. The result of that RFP is what you have before you for your approval.

"The bank's proposal is included as Attachment 1 of the Bill and specifically offers a loan of up to $4.0 million, at 1.25% over the Wall Street Journal Prime Rate, with a minimum rate of 4.5%, for a 20-year period. Negotiations netted us closing costs waived, interest for 18 months on drawdowns only, and no real estate as collateral. The monthly payment on a twenty-year loan at 4.5% for 20 years is $25,306. The bank will take an assignment on the Capitol District Fund as stated in their proposal, in addition to the full faith and credit of the Government of Guam. Additionally, the bank has extended their offer from July 30, 2013, to September 30, 2013.

"The Capitol District Fund receives its income from the monthly rental of the United States Post Office in *Hagåtña*, which is currently $16,785. Beginning next month, the monthly lease will be at $19,747 for the next five years.

"Senators, this project will not only save us money every year, but it will bring back an important part of the Chamorro heritage. Great leaders in our island's history walked those hallowed halls and created laws that helped define who we are today. Upon your approval of this financing proposal and finalization of loan documents, the Trust will let the project out for bid, select a contractor, and we can then begin the very important task of restoring a major part of our history, our culture, and this legislature's legacy. I thank you for your kind attention and on behalf of our people, our island, and our future, I respectfully request your support and approval of this very significant piece of legislation. Thank you."

Sen. Rory Respicio: "Thank you for your oral/written testimony. I want to bring up Joe Quinata who remains a partner in this very important venture and we will hear from you then we will open up for questions the Senators may have. Again Joe, thank you so much for everything you have done getting us to this point. We would like to hear from you at this time."

Joe Quinata: "Thank you Chairman and Senators. It's great to be here. Once again looking at our Chamorro word for the day for me would be *"inadahe"* meaning preservation. Our mission with the Guam Preservation Trust is to preserve and protect our historic sights, our culture and our heritage for our future and that's why we are here today and that's why we've gone this far with the plans, and we want to take it with our partners the Guam Legislature all the way to completion. I am here today to answer any questions that you have regarding our proposal."

Sen. Rory Respicio: "Thank you Mr. Quinata and Mr. Arriola. First thing I want to ask so we can clarify something's in case some of the public is wondering. Why are we only putting 5 offices and not all 15 offices and not all 21 offices in thee event we go back to 21 senators, if that's the will of the people? Can you explain that we're bound by protecting the original footprint as much as possible and how it was nice that the Trust agreed to allow for the additional expansion to the extent where it wouldn't morph the main footprint."

Joe Quinata: "Yes, and that was the reason why the Trust went into the initial task and that was to conduct the architecture and engineering plans for that very reason. If our mission was to preserve and protect this site, then we want to make sure that as we hired our architect to do this, that the primary goal for this plan was to preserve and protect this historic site. So we need to work around and keeping the integrity of the structure itself and that's why we came up with the parameters of how we would be able to maximize this historic structure, functional for today's legislature. We will, with the permission of this body if we can get the architect to answer those specific questions."

Sen. Rory Respicio: "And we will bring them up. I just want to say we are kind of constrained. If we can go an additional 18,000 square feet then how come we couldn't go more to accommodate to house all the senators."

Joe Quinata: "We had initial thoughts about that, and if you were going to add those structures or the expansion to include the other senators, you would have to do it right in the rear of the building so as not to impede the historic integrity of the building, the original footprints, and those calculations can be presented by the architects."

Sen. Rory Respicio: "Also while you're here, I want to take this opportunity to explain a little bit why there was a delay in the construction of this project. I know many Legislatures before this Legislature have worked really hard and tried really hard to get this project off the ground. We're here to hear from Former Senator Lou Leon Guerrero, she is here in her capacity as the President of Bank of Guam but she was also the Chairperson on Rules who at that time worked really hard to try to get this project going and she has, but we understand that the major delay was although you kept a bank balance, the cash was never really there in the Trust because that money was diverted for other reasons."

Joe Quinata: "Exactly, when we got to approve the application to rehabilitate the Guam Legislature, again normally we would start with the first step and that is with the architect and engineering so the board did approve to take that first step. We wanted to make sure that we incorporated everything and still kept the integrity of it. We didn't know at that time exactly how much it was going to cost us until after we went through the exercise with the architect. After that then we identified, and it's been years that we've stated that the Government of Guam had owed the trust at least $4 million dollars was diverted to pay for increments of employees at that time. We had stated in our audit reports that we still have those monies that is still waiting

to be reimbursed, and at that one point included in the hot bond that reimbursement happened and we were able ..."

Sen. Rory Respicio: "Also I want to keep giving credit to where credit it due. Which leads me to what I want to say now that it was the Acting Speaker Cruz and Speaker Ben when they pushed for the hot bond and there was an amendment to the hot bond that authorized the governor to do a fund transfer to make the trust whole again and it took over a year for that to happen and it only happened because at the same time the administration wanted the Skinners Plaza for the Museum we put a revisionary clause in there in order for that property to be transferred, the Governor had to make the trust whole and transfer all the money that it took out of the trust not only the money for the Legislature but all the other funds that the administration diverted out of the trust, and so that happened and Skinner Plaza property was transferred and their Museum is proceeding at the at the same time the Legislature got the cash to fulfill the commitment to this project and so that's where we are today. Vice Speaker would always ask me every single day 'what's happening...' and everything was happening except the cash wasn't there."

Joe Quinata: "Exactly, and we were grateful for that. The documents for bid is complete, everything is ready to proceed, and with our request that we do not proceed until we get the portion from the Legislature together so that we can put it as one big package rather than if we were to break it down to two phases it would cost us much more."

Sen. Rory Respicio: "And we appreciate you for the allowing the A&E for the phase two despite the inability of us that time to pursue for the funding of phase two and without having any idea how we were going to pay for that."

Joe Quinata: "That was the whole thing that had pushed us forward to get to where we are right now. It was the fact that you're the property owners, we work with you to look at how we can make this historic building functional for today. And with that we saw that according to new building codes a lot of requirements came with minimum that we can as far as keeping the integrity of the structure and then accomplishing of what our goal was and that was to transfer everybody here."

Sen. Rory Respicio: "Then at that point the legislature as Mr. Arriola pointed out, passed a resolution asking GEDA to seek some financing options. Senators, if it's ok at this time I would like to invite GEDA up. So we adopted a resolution asking GEDA to assist us in trying to determine what other financial opportunities are available so that's where GEDA issued an RFP and I'd like to recognize GEDA at this time to provide some testimony."

Mr. Lester Carlson: "Thank you Mr. Chairman and members of the committee. I'm here on behalf of GEDA's administrator, Mr. Henry Taitano to present testimony in support of Bill No. 155-32. Mr. Chairman, Bill 155-32 succinctly recounts the events that occurred with the adoption of Resolution 628-31 on November 26, 2012. GEDA has had the distinct pleasure of working with the Legislature's Executive Director, Mr. Vincent Arriola and its Chief Financial Officer, Ms. Agnes Cruz throughout the RFP process and then subsequently during negotiations with the Bank of Guam on the final terms and conditions before this body for consideration. GEDA is especially pleased that the reconstruction of the historic Legislature building is a companion development augmenting ongoing efforts at the *Plaza de Espana* and the construction of the Guam Museum this further bringing to realization, the revitalization of *Hagåtña*.

"On another positive note, the interest rate negotiated with the Bank of Guam is 1.25% over the Wall Street Journal Prime Rate, which on the date of Attached 1 of Bill 155-32, April 23, 2013 was 3.25%. This results in a lending rate of 4.5%, far and away the best interest rate ever offered on a government loan. As of the date of this testimony I am happy to report that a review of the current Wall Street Journal Prime Rate remains at 3.25%. Given the recent upward movement of interest rates however, I encourage the swift passage of Bill

155-32 in order to avoid prior to execution to the final loan documents adding upward adjustment prior to the Wall Street Journal Rate which would raise the interest rate in total. As in proper and due and has been mentioned in several occasions prior to my coming up to sit down.

"In closing, GEDA would like to acknowledge the continued staunch support of the Bank of Guam's President and Board Chair, Former Senator Lou Leon Guerrero for once again stepping up to the plate and believing in our government. She has provided a loan offer based upon Mr. Arriola and Mrs. Cruz projections that have been discussed on cost savings with moving out of Hesler and Mr. Kevin Camacho has been an instrumental member of getting this project to where we are today.

"Mr. Arriola and the Legislature did lay out a sound financial to take the exorbitant operation cost coupled with the least cost here and make a sound case which Bank is comfortable not only in providing a lending facility but at a rate that is truly to be commensurate with some of the top businesses on the island. We are very happy to be a part of what has been requested of us and very honored. "

Senator Rory Respicio: "And you would know because you would have to go through all of the financials."

Mr. Lester Carlson: "You are really getting the confidence of one of the largest employers on Guam in a very conservative lending institution at a very good rate based on sound financial plan that was thoroughly reviewed and accepted."

Senator Rory Respicio: "Thank you for your testimony."

Senator Ben Pangelinan: "Is the loan fixed? Is the percentage rate fixed for the 20 years?"

Mr. Carlson: "I believe there's an adjustment for every five years. It's fixed and revisited every five years."

Senator Ben Pangelinan: "It's an automatic increase from the Wall Street Journal Rate increases for five years but a floor for 5%."

Vice Speaker B.J. Cruz: "I really do think that the one person who has not been acknowledged this whole morning was Speaker Mark Forbes. He was the Speaker during this time. I don't know how many times me and Joe had to join him to walk to the Congress Building in the middle of the afternoon to look at it and walk around inside of that building where there were filthy birds flying all over us. Mr. Speaker Forbes has a vision of one, getting it on the historic preservation list and I know he was on your case every other day to make sure it was listed. So I really do think that much recognition should be given to Speaker Forbes for his insistence in moving forward with putting the building on the list of historic sites, but more importantly the fact that he had you and I walk over there on at least half a dozen occasions to look at and preserve this building. Though he wasn't there this morning I wanted to make sure that all of us knew Speaker Forbes had a very important role in inspiring by a truth but more importantly getting this jump-started."

Senator Rory Respicio: "Thank you Mr. Speaker. When we hear from the architect, I was going to explain just for purposes of discussion at a public record what Speaker Forbes idea of how that building should look like, it was certainly instrumental was well."

Senator Chis Duenas: "Gentlemen, most especially Joe, thank you once again. I just wanted to take this opportunity to clarify a statement I made earlier, while I stand with many of our residents in frustration over the issue of the building over the years. I do not at any stage berate anybody's efforts in the past. I know it was on the radar and there was a lot of work that went into culminating at this time. It's just that I know there other priorities the government continued to take care of those things in a community that was

important, but I just want to point out Mr. Chairman, there's no misunderstanding or hurt feelings for those who worked hard to get us to this point so I just wanted to clear that up.

"Joe, this opportunity just culminated and made this timing right also Joe I wanted to ask you for your opinion on the Plaza right now and getting all the work its getting done, does it just make sense in terms of what we're doing right now?"

Joe Quinata: "I feel like we are getting our business together now looking at everything from the whole. Looking at what our visitors want and what are people what. Getting to this point is one of the best things that could happen not to only *Hagåtña* but to the people of Guam."

Senator Chris Duenas: "So once again Mr. Chairman. And Joe, for keeping the flame alive and also once again thanks for allowing me to clear the record to ensure that Speaker Forbes is a good friend of mine and his efforts in this vein."

Senator Rory Respicio: "Thank you Senator Duenas. Next, Senator Limtiaco. "

Senator Michael Limtiaco: Thank you Mr. Chair. This question would be for Joe and Vince. Vince in your written testimony regarding Preservation Trust and application of the Trust committing $3 million dollars it specifically cites will cover the rehabilitation of the original footprint. Can you explain that a little further? The three million covers the rehabilitation including construction of the original footprint?"

Joe Quinata: "Yes, our parts would include only the rehabilitation of the original footprints where we have our architects to explain later on."

Sen. Michael Limtiaco: "So that $3 million will cover the restoration of the original legislature building."

Joe Quinata: "There are a lot of things that go into the rehabilitation of the original footprint that the Trust will not pay for and that will be updated to today's standards."

Senator Michael Limtiaco: "And can you explain a little bit more about what you mean about today's standards?"

Joe Quinata: "Looking at technology, looking at the codes, that and which is subject to the Trust is taking this project into LEED Platinum so we are looking at energy efficiency, we are looking at all these things that the Trust cannot pay for, but it's included in the overall plan."

Senator Michael Limtiaco: "Three million will restore it to its original condition. So Vince, the additional $4 million then would be spent on and referring to Bill No. 155, the additional $4 million which basically represents 133% more than just to restore the building to its original glory and footprint. We are going to borrow 133% more than that amount in the sum of $4 million and we're going to spend that on...can you explain what we're going to spend that $4 million on?"

Executive Director Vince Arriola: "A major portion, and again it's not exactly four million it's up to $4 million, and if we let the bid out and the bid comes in at $6 million great for us, but if it comes in $5 and a half even greater, if it comes in over $7 million will have to go back to the drawing board and we got to reduce some issues there, it's simple math. It would fund the construction of the North wing modification, and it would fund a number of items as Mr. Quinata was saying, in the original footprint: energy efficiency, photovoltaic, internet capabilities, air conditioning systems, FF&E furniture, supplies, and things of that nature, and again the building will remain as close as possible to it's original footprint."

Senator Michael Limtiaco: "So the additional $4 million is to expand it?"

Executive Director Vince Arriola: "If we get to that level. If the bid comes in at a full $7 million dollars."

Sen. Rory Respicio: "Vince can I jump in here because Senator Limtiaco you don't seem to want to understand or you're not hearing what they're saying. They're sufficient but your responses to their answers are deficient I believe. You're saying $3 million to the original footprint and you're saying $4 million to the expansion but part of the $4 million if you accept to understand what they are saying, its going to modernize that original footprint. Could you accept that Sen. Limtiaco? Your responses don't tell me you are clear with their answers. Why would we want to restore the building to just the original footprint when we have an opportunity to become LEED platinum certified and have an opportunity to modernize that building to speak to efficiencies and modernization for the future. You may continue."

Senator Michael Limtiaco: "Vince, I want to go back to other portions of the testimony, you said that savings would be generated. Please explain. Your debt service would be $25,000 per month. What is our current lease payment on this (Hesler St.) building right now?"

Vince Arriola: "$21,000 per month."

Senator Michael Limtiaco: "We had talked about large power savings, will that be enough?"

Executive Director Vince Arriola: "Power costs are climbing up to over $21,000 monthly in the current building with a 35 to 40% increase in power bills, and the new building will have photovoltaics installed to reduce energy waste."

Senator Rory Respicio: "Senator Yamashita?"

Senator Aline Yamashita: "Thank you all for your leadership. I'm wondering about plans for the Guerrero building. Is that building included?"

Executive Director Vince Arriola: "No. It is strictly limited to the Legislature building."

Senator Aline Yamashita: "That Guerrero building needs to be renovated, it's an unhealthy building. Will all codes for the disabled and elderly relative to accessibility be in place for the Legislature, so all could function comfortably?"

Executive Director Vince Arriola: "All local and federal building codes will be followed."

Senator Rory Respicio: "No commitments have been made relative to the Guerrero building until a Resolution is adopted by this Legislature."

Senator Ben Pangelinan: "The Governor has said he wants to tear down the Guerrero building and build what he calls the Palacio."

Joe Quinata: "El Palacio."

Senator Ben Pangelinan: "That wasn't the commitment we made with the Governor relative to him returning the funds to GPT."

Next to testify was President of the Bank of Guam, former Senator Lou Leon Guerrero.

Senator Lou Leon Guerrero: She spoke warmly about her experiences at the old Legislature building when her father took her there, noting that it was a quiet, stately building. She said it was deserving of our island to showcase the Legislature building: "Revitalizing *Hagåtña* and the building demonstrates the pride we hold for our island and government." She said that the Bank of Guam is honored to be the Legislature's partner for this project, and that the bank would make an offer to fix the local rate for five years.

She said now is the right time to finance the building because interest rates are historically low, and waiting would be costly. The terms and conditions negotiated are reasonable and most favorable to the government. Bank of Guam is honored to be the Legislature's financial partner in this historic project.

"I want to make it very clear in our terms and conditions, the term of the loan is for 20 years but it says 18.5 year amortization and it is five year maturity because of the time of construction, and every five years we can renegotiate the loan," she said. "The fixed portion is 1.25 every year anniversary date, based on the Wall St. Journal, that portion will increase or decrease yearly based on the Wall St. Journal rate.

Bank of Guam is willing to fix the rate for five years and not move according to WSJ based on the five years. We can amend the terms and conditions by sending an amended contract. There are no prepayment penalties. She said it is deserving of our island to showcase a stately and professional looking building, it is a message we are sending to our visitors.

Senator Yamashita: Thank you for always being ready to help our community.

Senator Rory Respicio: The offer from BOG will be included with the final resolution. Senator Respicio asked Ms Leon Guerrero if she believes this rendition of the building is reasonable.

Senator Lou Leon Guerrero: "It preserves the main structure, it's not luxurious, and meets the basic needs and achieves the objective of a professional, stately building."

Senator Rory Respicio: "There is a tangible cost savings in the current plans."

The Senator excused Senator Leon Guerrero and called up the Architects Richard Reed & Tony Kim of RNK Architecture, who were next to testify. RNK had originally been contracted by Guam Preservation Trust (GPT) for other historic projects. They projected photos and architectural renderings of portions of the historic Legislature building, showing how the structure looked in the past and how it may appear when the renovation is completed.

Mr. Richard Reed described the work that needed to be accomplished. He stated that RNK were originally contracted by GPT in 1994/95 for several projects and among them was the historic Legislature building, which is on the National registry of historic places.

Mr. Richard Reed said that they were familiar with the process of refurbishing historic buildings, having gone through this process several times in other projects, including the reuse of an historic building for its original purpose under modern conditions, needs and requirements. He added that they were ready to put the project out to contract, as soon as the Legislature approves the borrowing from the Bank of Guam, and GPT says "go."

Mr. Richard Reed said that they approached the project by first concentrating on the preservation needs, and then adding needs for the actual use of the building, including replacing the demolished North and South

Wings. He said that what must be done on the historic Legislature building site "is to respect the original while making it work in a modern setting." (The original North Wing of the historic building was an add-on to provide the Legislature with additional office space. Primarily constructed of wood, the building was demolished in 1991 due to its poor condition because of termite and rat infestation.)

Mr. Richard Reed noted that the proposed new North Wing is planned to be a 70' x 70', two-story structure of about 8,000 square feet. He said that the north wing office space was designed to be only as tall as the original building, and although the "articulation" is not the same in the new vs. the original buildings, the new additions will not outshine the original. He said that the new Speaker's Wing, also known as the South Wing, (the original South Wing was also demolished in 1991) will be one-story and about 2,000 square feet. Mr. Reed stated that the GPT was providing $3 Million for restoration, and the Legislature intends to borrow $4 Million for new construction and improvements, including items such as air conditioning, typhoon shutters and other needs of modern office buildings, and will seek the highest LEED certification. (LEED is "Leadership in Energy and Environmental Design," and encourages designers and contractors to build in an environmentally beneficial and energy efficient manner.)

Mr. Richard Reed stated that he was seeking the highest designation (Platinum) for the newly renovated Legislature building. He noted that all new federally funded buildings have at least bronze LEED status, and many local government and privately financed buildings are seeking LEED certification. He stated that there are currently no buildings in Guam with a platinum status, and when completed, the Guam Legislature will be a signature building for the island.

Mr. Richard Reed also noted that modern building codes would mean additional changes to the historic structure, based on meeting modern requirements. These include increasing the height of the balustrade (handrail) on the second floor several inches, to follow new building and safety standards; ensuring restrooms meet ADA requirements, and so on.

Mr. Richard Reed said that some of the other actions to be undertaken include taking apart and refinishing about 80% of the shutters and other woodwork in main areas of building; placing tile only on walkways in the Session Hall, with the rest of the floor to be carpeted, in order to reduce noise. Additionally, the doors and wood paneling throughout the building will be removed and refinished, or reconstructed, to meet historic preservation standards.

Mr. Richard Reed noted that the building will use the most energy efficient lighting and equipment, will install solar panels on the roof of the North Wing to reduce energy costs, recycle gray water for landscaping, among other environmentally conscious issues. He said that if it were a vehicle, based on its energy efficiency, the building would be considered a Prius.

Senator Aline Yamashita asked about the installation of an elevator.

Mr. Richard Reed said it would be next to the stairs. She asked about parking, and if the new parking slots would be as wide as at the current Legislature building. He said there would be a significant number of slots, enough for the building's occupants and street parking for visitors. He confirmed that there would be designated parking for low energy use autos, bicycles, etc.

Senator Michael Limtiaco asked about the energy efficiency of the building.

Mr. Richard Reed said the air conditioning system would be under direct digital control, with a computer reacting to the sun over the course of the day and controlling the cooling system to maintain a level of comfort. He noted that recycled materials would be used wherever possible, and recycled water condensation would be used for toilet systems. He expects far less electricity and water use than any comparable building.

Vice Speaker B.J. Cruz said that he was pleased with the efforts to maintaining the exterior and asked if the interior would stay the same.

Mr. Richard Reed said that there would be wainscoting in all caucus rooms, otherwise the interiors would be modern. When asked about the second hall, Mr. Reed said it would be the public hearing room.

Senator Brant McCreadie suggested that silver LEED certification would get nearly as many points as platinum and asked for an explanation of the benefits.

Mr. Richard Reed said the most important benefits were about making the building smart, keeping everyone comfortable and saving money and energy by a conservative 30%.

He also said the Legislature would have "bragging rights" for being the building that has the highest standards in energy efficiency and environmental concerns.

Vice Speaker B.J. Cruz asked if the hearing room would have a second floor or a cathedral ceiling.

Mr. Richard Reed said there would be cathedral ceilings throughout. He said the first floor ceiling would be 12 ft. high, the second floor would have an 8 ft. high ceiling.

Vice Speaker B.J. Cruz asked if the balconies that were there in the past would still be there on the second floor of the main building (above the Session Hall, the Public Hearing Room and the foyer).

Mr. Richard Reed said yes. (NOTE: There will also be an entrance to the second floor of the North Wing from the second floor walkway connecting the Session Hall and Public Hearing Room.)

Mr. Richard Reed said that "The significance of the building is really the walkout that got the building on the map."

There being no further comment or discussion, Bill No. 155-32 (COR) was declared publicly heard.

III. FINDINGS & RECOMMENDATIONS

The Committee on Federal, Foreign & Micronesian Affairs; and Human & Natural Resources; and Election Reform hereby submits, for consideration by *I Mina'trentai Dos Na Liheslaturan Guahån*, this report on Bill No. 155-32 (COR) - "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN *HAGÅTÑA*, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF *HÅGATÑA*.", with the recommendation TO DO PASS.

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

Bill No. 155-32 (COR)

Introduced by: R.J. RESPICIO
T.C. ADA
B.J. CRUZ
T.R. MUÑA BARNES
D.G. RODRIGUEZ
A.A.YAMASHITA, Ph.D.
V.A. ADA

AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND *I LIHESLATURAN GUÅHAN*, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN *HAGÅTÑA*, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF *HÅGATÑA*.

BE IT ENACTED BY THE PEOPLE OF GUAM:

SECTION 1. Legislative Findings and Intent. *I Liheslatura* finds that the authority to renovate and construct legislative facilities, and fund the renovation and construction of legislative facilities is contained in Title 2, Guam Code Annotated, §1126: *Liheng Para Sagan I Liheslaturan Guåhan*, which reads as follows:

> *"I Liheslaturan Guåhan"* shall create, construct, lease or purchase a new building or buildings or refurbish, repair, or renovate the Old Legislative Hall and the Manuel F.L. Guerrero Building for its session hall, public meetings, activities and offices

of its members, their staffs and other legislative employees as appropriate or for other purposes. . . . The funding for the construction, purchase, lease or other means of acquisition shall be by legislative appropriation, funds currently in the budget for *I Liheslatura* and appropriated for lease of the buildings in *Hågatña* now occupied by *I Liheslatura*, grant from the Department of Administration, grant or loan from any agency or part of the federal or local government, a loan from a private financial institution, donations or contributions, an appropriate combination of said means or by any appropriate means. Leases, contracts and construction contracts with private entities authorized by this Section shall be entered into pursuant to the procurement laws applicable to *I Liheslatura*."

SECTION 2. Reconstruction of the historic Guam Legislature building. Pursuant to the adoption of Resolution No. 628-31 (COR) by *I Mina'trentai Uno Na Liheslaturan Guåhan* on the 26th of November, 2012, and under the authority of Title 2, Guam Code Annotated, §1126, the Guam Economic Development Authority (GEDA), on behalf of *I Liheslatura*, sought and obtained the financing necessary for the reconstruction of the historic Guam Legislature building in *Hagåtña*, in the amount of Four Million Dollars ($4,000,000).

SECTION 3. Adequate office space for *I Liheslatura*. It is the intent of *I Liheslaturan Guåhan* to adequately house certain offices within the revitalized Guam Legislature Building, including certain sections of the legislative central operations, as well as offices for the Speaker, Vice Speaker, Legislative Secretary, Majority Leader, and Committee on Rules Chairperson, as an integral part of the restoration process. In order to accomplish this goal, a second (2nd) floor and a wider footprint, comprising an area of approximately eight thousand two hundred (8,200) square feet, is proposed to be included in the construction of the north side wing (hereinafter referred to as the "north wing modification"), and the Guam Preservation Trust has agreed that the "north wing modification" can be constructed concurrently with the reconstruction of the original structure.

SECTION 4. North wing modification. The construction of the "north wing modification" may be financially supplemented through space rental savings realized by relocating *I Liheslatura's* central operations and Senatorial offices from their existing location, to the renovated Guam Legislature Building. Such savings, combined with rental income from other properties managed by *I Liheslatura*, as well as other authorized funding sources, shall supplement the funding needed for the Guam Legislature Building and provide a permanent home adequate to meet its needs now and in the future.

SECTION 5. Historic Guam Legislature Building is a component of a revitalized *Hågatña*. Built by the United States Navy after World War II, the Guam Legislature Building was presented to the people of Guam by Rear Admiral Charles A. Pownall, Naval Governor of Guam, on July 21, 1948, four years after the liberation of Guam. Originally known as the "Guam Congress Building," this historic structure was added to the list of the National Register of Historic Places on February 1, 2007. Located across from the *Dulce Nombre de Maria Cathedral-Basilica*, the Guam Museum (now under construction), and the *Plaza de España*, the reconstruction of the Guam Legislature Building coinciding with planned and ongoing projects that will serve to revitalize Guam's capitol city of *Hågatña*.

SECTION 6. Financing Secured for historic Guam Legislature building. In compliance with *I Liheslatura's* request, GEDA has secured financing in the amount of up to Four Million Dollars ($4,000,000), GEDA having been informed on April 23, 2013, that the Bank of Guam "has approved a credit facility in the amount of $4,000,000.00 in favor of the Guam Legislature and the Government of Guam for the reconstruction and the rehabilitation of the Guam Legislature Building," the Notice of Provision of Services having been signed by Bank of Guam Executive Vice President and Chief Operating Officer William D. Leon

Guerrero, and delivered to GEDA. A copy of the Notice of Provision of Services is appended to this document and identified as "Attachment 1."

SECTION 7. Notice of Award. The Notice of Award (RFP 13-002), dated May 29, 2013, issued by GEDA and signed by Acting GEDA Administrator Mana Silva Taijeron, indicates that the Bank of Guam was selected to provide the financing necessary for the reconstruction of the historic Guam Legislature building in *Hagåtña*. A copy of the Notice of Award is appended to this document and identified as "Attachment 2."

The Notice of Award includes the following notes:

a. The Bank of Guam has been selected to provide the financing for the project in the amount of up to Four Million Dollars ($4,000,000.00);

b. Closing costs are waived;

c. (Payments shall be) Interest only for eighteen (18) months on drawdowns;

d. No collateral relative to the U.S. Postal Service parcel or the Guam Legislature Building will be necessary;

e. The Bank of Guam must receive a Pledge and Assignment of Capitol District Fund and a Pledge of Full Faith and Credit of the Government of Guam as collateral for the loan.

SECTION 8. Pledge and Assignment of Capitol District Fund. *I Liheslaturan Guåhan* and the people of Guam do hereby accept the terms

and conditions described in the Bank of Guam's Provision of Services letter RFP 13-002, and do hereby pledge and assign the Capitol District Fund, as established by 21 GCA §§ 79601 and 79602, to the Bank of Guam until the full repayment of the Bank of Guam loan by *I Liheslatura*, including principal and interest, at which time the assignment shall cease, and the Capitol District Fund shall revert to *I Liheslatura*.

SECTION 9. Authorization to Borrow. In accordance with the conditions set by the Bank of Guam, a pledge of the Full Faith and Credit of the Government of Guam shall be secured with the concurrence of *I Maga'Lahen Guåhan*. Such pledge and concurrence shall be in the form of *I Maga'Lahen's* signature affixed to this Act, thereby authorizing *I Liheslaturan Guåhan*, on behalf of the Government of Guam, to borrow the sum of $4,000,000.00 from the Bank of Guam upon the terms and conditions and for the purposes substantially as provided herein.

SECTION 10. Pledge of Full Faith and Credit of the Government of Guam. The obligation for repayment of the loan from the Bank of Guam shall be a General Obligation of the Government of Guam, not limited in recourse to any Funds or amounts pledged as security for repayment of the loan and shall be secured by the full faith and credit of the Government of Guam, which is pledged for the repayment of the loan from the Bank of Guam.

SECTION 11. Execution of Loan. The loan may be entered into, the Pledge and Assignment of the Capitol District Fund and Note for repayment of the loan, and a Loan Agreement and other documents as may be necessary or appropriate to the making of the loan may be entered into by the Speaker of *I Liheslaturan Guåhan*, with the concurrence in writing of *I Maga'Lahen Guåhan*.

SECTION 12. Waiver of Sovereign Immunity. Notwithstanding any substantive or procedural provision of Chapter 6 of Title 5, Guam Code Annotated, the Government of Guam shall not be entitled to immunity from any suit or action in contract on any indebtedness authorized hereby. For the purposes of this provision only, immunity is waived as to the award of attorney fees in connection with any suit brought to enforce any right or obligation incurred under the loan authorized hereby or in connection with the enforcement of any Agreement, Note or Pledge that arises directly from the indebtedness authorized hereby.

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Attachment 1

WILLIAM D. LEON GUERRERO
Executive Vice President and
Chief Operating Officer

BANK OF GUAM
THE PEOPLE'S BANK

Headquarters • P.O. Box BW • Hagåtña, Guam 96932
Tel: (671) 472-6273
Fax: (671) 477-6687

Member FDIC

Provision of Services

RFP 13-002

April 23, 2013

Henry Taitano
Administrator
Guam Economic Development Authority
ITC Building, Suite 511
590 South Marine Corps Drive
Tamuning, Guam 96913

Re: RFP 13-002 for the Guam Legislature

Dear Mr. Taitano:

The Bank of Guam is pleased to inform you it has approved a credit facility in the amount of $4,000,000.00 in favor of the Guam Legislature and the Government of Guam for the reconstruction and the rehabilitation of the Guam Legislature Building with the following terms and conditions:

Borrower: Guam Legislature and the Government of Guam

Amount: $4,000,000.00

Terms: Eighteen (18) months of interest only payments during reconstruction and rehabilitation period. Once reconstruction and rehabilitation period is completed, the loan will be amortized over Two Hundred and Twenty Two (222) months, and will mature in Sixty (60) months.

Maturity: 5 year maturity with an 18.5 year amortization, with 3 options to renew for an additional 5 years

Rate: The interest rate for the 18 month reconstruction and rehabilitation period will be variable at One and one quarter (1.25%) percent over the Wall Street Journal Prime Rate, with a minimum rate of Four and one half (4.50%) percent. The rate during the reconstruction and rehabilitation period will adjust on the 1st day of the next month after a change in the Wall Street Journal Prime Rate.

The interest rate once the reconstruction and rehabilitation period is completed will be fixed at 1.25% over the Wall Street Journal Prime Rate, with a minimum rate of 4.50%. The rate will adjust on the anniversary date of the loan.

The Wall Street Journal Prime Rate is currently at 3.25%, therefore, if the loan closed today the rate would be 4.50%.

Fee: None

Collateral: Pledge and Assignment of the Capital District Fund and the Full Faith and Credit of the Government of Guam.

Guarantor: None.

In the granting of the above facility the following will be obtained and agreed:

Agreement: In accordance with our usual customary practices, the bank shall conduct periodic reviews of this credit facility and the financial condition of the Borrower for loan continuance. In the event of an adverse change in the Borrower's financial condition, default by the Borrower under any of its obligation that may affect this loan, or should the Bank deem itself insecure, the Bank reserves the right to terminate any further advances or accelerate the maturity date under this or any credit facility.

Other Terms:

1. A completed construction contract by a contractor acceptable to the Bank shall be submitted to and approved by the Bank.
2. Disbursements during the reconstruction and rehabilitation period will be made in accordance with a formal budget approved prior to funding. Borrower shall submit periodic updates when budget changes occur. Changes will be subject to the Bank's approval.
3. 100% completion and performance bond with the Bank and assignees named as loss payee.
4. Legal Opinion from Attorney General and Bank's Legal Counsel that the loan and conditions do not violate any laws, regulations, and agreements.
5. All loan documents to be prepared by the Bank's Attorney. The legal fees from the loan document preparation to be paid by the Borrower.
6. All costs related to the closing of this loan are to be borne by the Borrower. This includes the UCC1 filing fees.
7. Waiver of Sovereign Immunity.
8. Interest on the loan to be Income Tax-exempt.
9. Audited Financial Statements of the Government of Guam are to be submitted annually and no later than 120 days after the completion of the audit.

The above terms and conditions are not to be all-inclusive. This conditional commitment is conditional on the preparation, execution and delivery of legal documentation in form and substance satisfactory to the Bank and its Legal Counsel.

TERMS AND CONDITIONS CONTAINED AND OUTLINED ABOVE SHALL BE VALID UNTIL July 30, 2013.

We appreciate your business and look forward to continuing to serve your financing needs.

Sincerely,

WILLIAM D. LEON GUERRERO
Executive Vice President and Chief Operating Officer

GEDA
GUAM ECONOMIC DEVELOPMENT AUTHORITY
Aturidåd Inadilånton Ikunumihan Guahan

EDWARD J.B. CALVO
GOVERNOR OF GUAM
I MAGA' LAHEN GUAHAN
RAYMOND S. TENORIO
LT. GOVERNOR OF GUAM
I SEGUNDO NA MAGA' LAHEN GUAHAN

May 29, 2013

Mr. Keven Camacho, VP / Chief Lending Officer
Bank of Guam
111 Chalan Santo Papa
Hagatna, Guam 96910

RE: Notice of Award – RFP 13-002 Request for Proposal from Any Bank, Banks or Commercial Lending Institutions for the Proposed Financing for the Reconstruction and Rehabilitation of the 1948 Guam Legislature Building in the amount of Four Million Dollars ($4,000,000.00)

Hafa Adai Mr. Camacho!

It is my pleasure to inform you that Bank of Guam has been selected to provide the financing for the above Request for Proposal which seeks financing from any bank, banks or commercial lending institutions for the proposed financing for the reconstruction and rehabilitation of the 1948 Guam Legislature Building in the amount of four million dollars ($4,000,000.00).

A thorough review of your proposal was followed by a negotiation meeting with you and Ms. Lou Leon Guerrero held on Thursday May 23, 2013. Key elements of our negotiation included:

- Closing costs waived;
- Interest only for eighteen (18) months on ***drawdowns;*** and
- No collateral (U.S. Postal Service Parcel or the Guam Legislature Building)

On behalf of the Guam Legislature and GEDA, we hereby find the financing terms, as submitted in your proposal to be acceptable.

We thank you for your excellent proposal and look forward to working with you and your firm. Should you have any questions, please contact Antoinette T. Leon Guerrero, GEDA's Public Finance Officer at (671) 647-4332 or via email at alg@investguam.com.

Si Yu'os Ma'åse,

Sensecamente,

Maria Silva Taijeron
Acting Administrator

Attachment

Cc: Antoinette T. Leon Guerrero, GEDA's Public Finance Officer
George Bamba, GEDA's Administrative Services Officer
Vince Arriola, Guam Legislature Executive Director
Agnes Cruz, Guam Legislature Chief Financial Officer

590 SOUTH MARINE CORPS DRIVE,
ITC BUILDING, SUITE 511
TAMUNING, GUAM 96913

EMAIL: HELP@INVESTGUAM.COM
WEB SITE: WWW.INVESTGUAM.COM
TEL. (671) 647-4332
FAX (671) 649-4146

"THIS INSTITUTION IS AN EQUAL OPPORTUNITY PROVIDER AND EMPLOYER"

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

Bill No. 155-32 (COR)
As Amended by the Author
Introduced by: R.J. RESPICIO
T.C. ADA
B.J. CRUZ
T.R. MUÑA BARNES
D.G. RODRIGUEZ
A.A.YAMASHITA, Ph.D.
V.A. ADA

AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND *I LIHESLATURAN GUÅHAN*, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN *HAGÅTÑA*, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF *HÅGATÑA*.

BE IT ENACTED BY THE PEOPLE OF GUAM:

SECTION 1. Legislative Findings and Intent. *I Liheslatura* finds that the authority to renovate and construct legislative facilities, and fund the renovation and construction of legislative facilities is contained in Title 2, Guam Code Annotated, §1126: *Liheng Para Sagan I Liheslaturan Guåhan*, which reads as follows:

"I Liheslaturan Guåhan" shall create, construct, lease or purchase a new building or buildings or refurbish, repair, or renovate the Old Legislative Hall and the Manuel F.L. Guerrero Building for its session hall, public meetings, activities and offices of its members, their staffs and other legislative employees as appropriate or for other purposes. . . . The funding for the construction, purchase, lease or other means of acquisition shall be by legislative appropriation, funds currently in the budget for *I Liheslatura* and appropriated for lease of the buildings in *Hågatña* now occupied by *I Liheslatura,* grant from the Department of Administration, grant or loan from any agency or part of the federal or local government, a loan from a private financial institution, donations or contributions, an appropriate combination of said means or by any appropriate means. Leases, contracts and construction contracts with private entities authorized by this Section shall be entered into pursuant to the procurement laws applicable to *I Liheslatura."*

SECTION 2. Reconstruction of the historic Guam Legislature building. Pursuant to the adoption of Resolution No. 628-31 (COR) by *I*

Mina'trentai Uno Na Liheslaturan Guåhan on the 26th of November, 2012, and under the authority of Title 2, Guam Code Annotated, §1126, the Guam Economic Development Authority (GEDA), on behalf of *I Liheslatura*, sought and obtained the financing necessary for the reconstruction of the historic Guam Legislature building in *Hagåtña*, in the amount of Four Million Dollars ($4,000,000).

SECTION 3. Adequate office space for *I Liheslatura*. It is the intent of *I Liheslaturan Guåhan* to adequately house certain offices within the revitalized Guam Legislature Building, including certain sections of the legislative central operations, as well as offices for the Speaker, Vice Speaker, Legislative Secretary, Majority Leader, and Committee on Rules Chairperson, as an integral part of the restoration process. In order to accomplish this goal, a second (2nd) floor and a wider footprint, comprising an area of approximately eight thousand two hundred (8,200) square feet, is proposed to be included in the construction of the north side wing (hereinafter referred to as the "north wing modification"), and the Guam Preservation Trust has agreed that the "north wing modification" can be constructed concurrently with the reconstruction of the original structure.

SECTION 4. North wing modification. The construction of the "north wing modification" may be financially supplemented through space rental savings realized by relocating *I Liheslatura's* central operations and Senatorial offices from their existing location, to the renovated Guam Legislature Building. Such savings, combined with rental income from other properties managed by *I Liheslatura,* as well as other authorized funding sources, shall supplement the funding needed for the Guam Legislature Building and provide a permanent home adequate to meet its needs now and in the future.

SECTION 5. Historic Guam Legislature Building is a component of a revitalized *Hågatña*. Built by the United States Navy after World War II, the Guam Legislature Building was presented to the people of Guam by Rear Admiral Charles A. Pownall, Naval Governor of Guam, on July 21, 1948, four years after the liberation of Guam. Originally known as the "Guam Congress Building," this historic structure was added to the list of the National Register of Historic Places on February 1, 2007. Located across from the *Dulce Nombre de Maria Cathedral-Basilica,* the Guam Museum (now under construction), and the *Plaza de España,* the reconstruction of the Guam Legislature Building coinciding with

planned and ongoing projects that will serve to revitalize Guam's capitol city of *Hågatña.*

SECTION 6. Financing Secured for historic Guam Legislature building. In compliance with *I Liheslatura's* request, GEDA has secured financing in the amount of up to Four Million Dollars ($4,000,000), GEDA having been informed on April 23, 2013, that the Bank of Guam "has approved a credit facility in the amount of $4,000,000.00 in favor of the Guam Legislature and the Government of Guam for the reconstruction and the rehabilitation of the Guam Legislature Building," the Notice of Provision of Services having been signed by Bank of Guam Executive Vice President and Chief Operating Officer William D. Leon Guerrero, and delivered to GEDA. A copy of the Notice of Provision of Services-amended, and dated August 13, 2013, is appended to this document and identified as "Attachment 1."

SECTION 7. Notice of Award. The Notice of Award (RFP 13-002), dated May 29, 2013, issued by GEDA and signed by Acting GEDA Administrator Mana Silva Taijeron, indicates that the Bank of Guam was selected to provide the financing necessary for the reconstruction of the

historic Guam Legislature building in *Hagåtña*. A copy of the Notice of Award is appended to this document and identified as "Attachment 2."

The Notice of Award includes the following notes:

a. The Bank of Guam has been selected to provide the financing for the project in the amount of up to Four Million Dollars ($4,000,000.00);

b. Closing costs are waived;

c. (Payments shall be) Interest only for eighteen (18) months on drawdowns;

d. No collateral relative to the U.S. Postal Service parcel or the Guam Legislature Building will be necessary;

e. The Bank of Guam must receive a Pledge and Assignment of Capitol District Fund and a Pledge of Full Faith and Credit of the Government of Guam as collateral for the loan.

SECTION 8. Pledge and Assignment of Capitol District Fund. *I Liheslaturan Guåhan* and the people of Guam do hereby accept the terms and conditions described in the Bank of Guam's Provision of Services letter RFP 13-002, and do hereby pledge and assign the Capitol District Fund, as established by 21 GCA §§ 79601 and 79602, to the Bank of

Guam until the full repayment of the Bank of Guam loan by *I Liheslatura*, including principal and interest, at which time the assignment shall cease, and the Capitol District Fund shall revert to *I Liheslatura*.

SECTION 9. Authorization to Borrow. In accordance with the conditions set by the Bank of Guam, a pledge of the Full Faith and Credit of the Government of Guam shall be secured with the concurrence of *I Maga'Lahen Guåhan*. Such pledge and concurrence shall be in the form of *I Maga'Lahen's* signature affixed to this Act, thereby authorizing *I Liheslaturan Guåhan*, on behalf of the Government of Guam, to borrow the sum of $4,000,000.00 from the Bank of Guam upon the terms and conditions and for the purposes substantially as provided herein.

SECTION 10. Pledge of Full Faith and Credit of the Government of Guam. The obligation for repayment of the loan from the Bank of Guam shall be a General Obligation of the Government of Guam, not limited in recourse to any Funds or amounts pledged as security for repayment of the loan and shall be secured by the full faith and credit of the Government of Guam, which is pledged for the repayment of the loan from the Bank of Guam.

SECTION 11. Execution of Loan. The loan may be entered into, the Pledge and Assignment of the Capitol District Fund and Note for repayment of the loan, and a Loan Agreement and other documents as may be necessary or appropriate to the making of the loan may be entered into by the Speaker of *I Liheslaturan Guåhan,* with the concurrence in writing of *I Maga'Lahen Guåhan.*

SECTION 12. Waiver of Sovereign Immunity. Notwithstanding any substantive or procedural provision of Chapter 6 of Title 5, Guam Code Annotated, the Government of Guam shall not be entitled to immunity from any suit or action in contract on any indebtedness authorized hereby. For the purposes of this provision only, immunity is waived as to the award of attorney fees in connection with any suit brought to enforce any right or obligation incurred under the loan authorized hereby or in connection with the enforcement of any Agreement, Note or Pledge that arises directly from the indebtedness authorized hereby.

-o-

Member of the Federal
Deposit Insurance Corp

BANK OF GUAM
THE PEOPLE'S BANK
Headquarters • P.O. Box BW • Hagåtña, Guam 96932

Tel: (671) 472-6300

Provision of Services-amended

RFP 13-002

August 13, 2013

Henry Taitano
Administrator
Guam Economic Development Authority
ITC Building, Suite 511
590 South Marine Corps Drive
Tamuning, Guam 96913

Re: RFP 13-002 for the Guam Legislature

Dear Mr. Taitano:

The Bank of Guam is pleased to inform you it has approved a credit facility in the amount of $4,000,000.00 in favor of the Guam Legislature and the Government of Guam for the reconstruction and the rehabilitation of the Guam Legislature Building with the following terms and conditions:

Borrower: Guam Legislature and the Government of Guam

Amount: $4,000,000.00

Terms: Eighteen (18) months of interest only payments during reconstruction and rehabilitation period. Once reconstruction and rehabilitation period is completed, the loan will be amortized over Two Hundred and Twenty Two (222) months, and will mature in Sixty (60) months.

Maturity: 5 year maturity with an 18.5 year amortization, with 3 options to renew for an additional 5 years

Rate: The interest rate will be fixed until maturity at One and one quarter (1.25%) percent over the Wall Street Journal Prime Rate, with a minimum rate of Four and one half (4.50%) percent.

The Wall Street Journal Prime Rate is currently at 3.25%, therefore, if the loan closed today the rate would be 4.50%.

Fee: None

Collateral: Pledge and Assignment of the Capital District Fund and the Full Faith and Credit of the Government of Guam.

Guarantor: None.

In the granting of the above facility the following will be obtained and agreed:

Agreement: In accordance with our usual customary practices, the bank shall conduct periodic reviews of this credit facility and the financial condition of the Borrower for loan continuance. In the event of an adverse change in the Borrower's financial condition, default by the Borrower under any of its obligation that may affect this loan, or should the Bank deem itself insecure, the Bank reserves the right to terminate any further advances or accelerate the maturity date under this or any credit facility.

Other Terms:

1. A completed construction contract by a contractor acceptable to the Bank shall be submitted to and approved by the Bank.
2. Disbursements during the reconstruction and rehabilitation period will be made in accordance with a formal budget approved prior to funding. Borrower shall submit periodic updates when budget changes occur. Changes will be subject to the Bank's approval.
3. 100% completion and performance bond with the Bank and assignees named as loss payee.
4. Legal Opinion from Attorney General and Bank's Legal Counsel that the loan and conditions do not violate any laws, regulations, and agreements.
5. All loan documents to be prepared by the Bank's Attorney. The legal fees from the loan document preparation to be paid by the Borrower.
6. Waiver of Sovereign Immunity.
7. Interest on the loan to be income Tax-exempt.
8. Audited Financial Statements of the Government of Guam are to be submitted annually and no later than 120 days after the completion of the audit.

The above terms and conditions are not to be all-inclusive. This conditional commitment is conditional on the preparation, execution and delivery of legal documentation in form and substance satisfactory to the Bank and its Legal Counsel.

TERMS AND CONDITIONS CONTAINED AND OUTLINED ABOVE SHALL BE VALID UNTIL September 30, 2013.

We appreciate your business and look forward to continuing to serve your financing needs.

Sincerely,

Keven Camacho
Vice President and Chief Lending Officer

SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

PUBLIC HEARING SIGN-IN SHEET
Thursday, August 1, 2013– 8:30 A.M.
***I Liheslatura* • Public Hearing Room • *Hagåtña*, Guam**

Bill No. 155-32 (COR) – **Senator R.J. Respicio, T.C. Ada, B.J. Cruz, T.R. Muña Barnes, D.G. Rodriguez Jr. , A.A. Yamashita, Ph.D., V.A. Ada**
"AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA."

NAME	AGENCY OR ORGANIZATION	SUPPORT? OPPOSE?	WRITTEN TESTIMONY	ORAL TESTIMONY	PHONE NUMBER	EMAIL ADDRESS
Lou LG	Bank of Guam	Support	✓	✓	472-5241	louLG@bankofguam.com
Vina Acfalda	Legislature	Support	✓		477-2575	
RICHARD REED	RNK ARCHITECTS	SUPPORT		✓	649-5270	RREED@RNKARCHITECTS.com
Joe T. San Agustin	"	"		✓	632-1703	———
Tom Tanaka	"	"		✓	482-4867	genesis2000@gmail.com
JOAQUIN C. AMRIGLIO	"	"		✓	477-9720	acamriglio@
Joe Quinata	Guam Preservation Trust	Support		✓	472-5973	jdleon

SENATOR RORY J. RESPICIO

MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

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"AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA."

NAME	AGENCY OR ORGANIZATION	SUPPORT? OPPOSE?	WRITTEN TESTIMONY	ORAL TESTIMONY	PHONE NUMBER	EMAIL ADDRESS
Lester L. Carlson	GEDA	support	✓	✓		

Member FDIC

BANK OF GUAM
THE PEOPLE'S BANK
Headquarters • P.O. Box BW • Hagåtña, Guam 96932
Tel: (671) 472-5300

July 29, 2013

Henry Taitano
Administrator
Guam Economic Development Authority
ITC Building, Suite 511
590 South Marine Corps Drive
Tamuning, Guam 96913

Re: Extension of Bank's Terms and Conditions for the Guam Legislature Building Loan

Dear Mr. Taitano:

The Bank of Guam was awarded the $4,000,000 loan for the rehabilitation and reconstruction of the Guam Legislature Building on May 29, 2013.

The Bank's commitment did expire on July 30, 2013, but the commitment was extended until September 30, 2013, with the same term and conditions as stated on the April 23, 2013 Provision for Services and subsequent negotiation on May 23, 2013.

We appreciate your business and look forward to continuing to serve your financing needs.

Sincerely,

Keven Camacho
Vice President and Chief Lending Officer

GEDA
GUAM ECONOMIC DEVELOPMENT AUTHORITY
Aturidåd Inadilånton Ikunumihan Guahan

EDWARD J.B. CALVO
GOVERNOR OF GUAM
I MAGA' LAHEN GUAHAN
RAYMOND S. TENORIO
LT. GOVERNOR OF GUAM
I SEGUNDO NA MAGA' LAHEN GUAHAN

May 29, 2013

Mr. Keven Camacho, VP / Chief Lending Officer
Bank of Guam
111 Chalan Santo Papa
Hagatna, Guam 96910

RE: Notice of Award – RFP 13-002 Request for Proposal from Any Bank, Banks or Commercial Lending Institutions for the Proposed Financing for the Reconstruction and Rehabilitation of the 1948 Guam Legislature Building in the amount of Four Million Dollars ($4,000,000.00)

Hafa Adai Mr. Camacho!

It is my pleasure to inform you that Bank of Guam has been selected to provide the financing for the above Request for Proposal which seeks financing from any bank, banks or commercial lending institutions for the proposed financing for the reconstruction and rehabilitation of the 1948 Guam Legislature Building in the amount of four million dollars ($4,000,000.00).

A thorough review of your proposal was followed by a negotiation meeting with you and Ms. Lou Leon Guerrero held on Thursday May 23, 2013. Key elements of our negotiation included:

- Closing costs waived;
- Interest only for eighteen (18) months on ***drawdowns;*** and
- No collateral (U.S. Postal Service Parcel or the Guam Legislature Building)

On behalf of the Guam Legislature and GEDA, we hereby find the financing terms, as submitted in your proposal to be acceptable.

We thank you for your excellent proposal and look forward to working with you and your firm. Should you have any questions, please contact Antoinette T. Leon Guerrero, GEDA's Public Finance Officer at (671) 647-4332 or via email at alg@investguam.com.

Si Yu'os Ma'åse,

Sensecamente,

Mana Silva Taijeron
Acting Administrator

Attachment

Cc: Antoinette T. Leon Guerrero, GEDA's Public Finance Officer
George Bamba, GEDA's Administrative Services Officer
Vince Arriola, Guam Legislature Executive Director
Agnes Cruz, Guam Legislature Chief Financial Officer

I Mina'trentai Dos na Liheslaturan Guåhan
The Thirty-Second Guam Legislature
155 Hesler Place, Hagåtña, Guam 96910 • www.guamlegislature.com
Vincent P. Arriola, Executive Director • phone: (671)472-3545 • fax: (671)472-3547

Testimony of Vincent P. Arriola

Before the Committee on Rules, Federal, Foreign and Micronesian Affairs, Human & Natural Resources, and Election Reform on Bill No. 155-32

August 1, 2013

Hafa Adai and Good Morning Honorable Senators:

My name is Vince Arriola, the Executive Director of the Guam Legislature. I am very pleased to appear before you today in support of Bill No. 155-32. As you know, this bill would approve the terms and conditions of the proposed loan agreement between the Bank of Guam as lender, and the Legislature and Government of Guam as borrower, for the rehabilitation and renovation of the old Guam Legislature Building.

The historic Guam Legislature building was completed and presented to the people of Guam in July of 1948. It served as the home of the Guam Congress and, at one point, it temporarily housed the Island District Court. When the Guam Legislature was created by the Organic Act, it replaced the Guam Congress and began its first term in the building in 1951. Having gone through more than forty years of use, natural disasters, and aging, the Guam Legislature vacated the building in 1990. Since then, the Guam Legislature has been "temporarily" housed here at 155 Hesler Place, renting this building in addition to other off-site offices. Even as it sat idle in 2007, the building was added to the National Register of Historic Places in February of that same year.

In 2008, the Legislature submitted a grant application to the Guam Preservation Trust to renovate and rehabilitate the Guam Legislature Building. The Board of Directors of the Trust subsequently approved the application committing $3.0 million. Initial work and planning began on the project to include a Structural Assessment, a Historic Structure's Report and the Architectural Plan and Design. The grant, as awarded, would cover the rehabilitation of the original "footprint" of the building following stringent federal and local guidelines.

To take advantage of the grant and to adequately house certain offices while conforming to modern building codes, laws, mandates, and functions, it was proposed that the legislature add a "north wing modification" that would be constructed and attached to the original building. This was formalized and committed to through the adoption of Resolution 174-30 in October of 2009. Additionally, this Resolution authorized the Executive Director of the Legislature to seek financing, which would augment the Trust grant, and also authorized the Trust to proceed with the planning, design and construction of the building.

Legislative Resolution No. 628-31, adopted in November of last year, officially requested the Guam Economic Development Authority (GEDA) to assist the Legislature in obtaining the financing necessary for the reconstruction. Building plans were finalized, funding was available from the Trust, and we set out to gain financing from a lending institution.

I Mina'trentai Dos na Liheslaturan Guåhan
The Thirty-Second Guam Legislature
155 Hesler Place, Hagåtña, Guam 96910 • www.guamlegislature.com
Vincent P. Arriola, Executive Director • phone: (671)472-3545 • fax: (671)472-3547

With the assistance and guidance at GEDA, a Request for Proposal was released seeking financing for the construction and rehabilitation of the building for no more than $4.0 million. The result of that RFP is what you have before you for your approval.

The bank's proposal is included as Attachment 1 of the Bill and specifically offers a loan of up to $4.0 million, at 1.25% over the Wall Street Journal Prime Rate, with a minimum rate of 4.5%, for a 20 year period. Negotiations netted us closing costs waived, interest for 18 months on drawdowns only, and no real estate as collateral. The monthly payment on a 20 year loan at 4.5% for 20 years is $25,306. The bank will take an assignment on the Capitol District Fund as stated in their proposal in addition to the full faith and credit of the Government of Guam. Additionally, the bank has extended their offer from July 30, 2013, to September 30, 2013.

The Capitol District Fund receives its income from the monthly rental of the United States Post Office in Hagatna which is currently $16,785. Beginning next month, the monthly lease will be at $19,747 for the next five years.

Senators, this project will not only save us money every year but it will bring back an important part of the Chamorro heritage. Great leaders in our island's history walked those hallowed halls and created laws that helped define who we are today. Upon your approval of this financing proposal and finalization of loan documents, the Trust will let the project out for bid, select a contractor, and we can then begin the very important task of restoring a major part of our history, our culture, and this legislature's legacy. I thank you for your kind attention and on behalf of our people, our island, and our future, I respectfully request your support and approval of this very significant piece of legislation.

Senseramente,

Vincent P. Arriola

Executive Director

GEDA
GUAM ECONOMIC DEVELOPMENT AUTHORITY
Aturidåd Inadilåntan Ikunumihan Guåhan

EDWARD J. B. CALVO
GOVERNOR OF GUAM
I MAGA'LÅHEN GUÅHAN
RAYMOND S. TENORIO
LT. GOVERNOR OF GUAM
I SEGUNDO NA MAGA'LÅHEN GUÅHAN
HENRY J. TAITANO
ADMINISTRATOR
ADMINASTRADOT

July 29, 2013

TESTIMONY OF MR. HENRY J. TAITANO

ADMINISTRATOR

GUAM ECONOMIC DEVELOPMENT AUTHORITY

BILL 155-32 (COR)

Hafa Adai Chairman Respicio and members of the Committee on Rules, Federal, Foreign & Micronesian Affairs, Human & Natural Resources, and Election reform. Thank you for the opportunity to appear before you today in SUPPORT of Bill No. 155-32, "**AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND *I LIHESLATURAN GUAHAN*, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC LEGISLATURE BUILDING IN *HAGATNA*, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF *HAGATNA*."**

Mr. Chairman, Bill 155-32 succinctly recounts the events that occurred with the adoption of Resolution 628-31 on November 26, 2012. GEDA has had the distinct pleasure of working with the Legislature's Executive Director, Mr. Vincent Arriola and its Chief Financial Officer, Ms. Agnes Cruz throughout the RFP process and then subsequently during negotiations with the Bank of Guam on the final terms and conditions before this body for consideration.

GEDA is especially pleased that the reconstruction of the historic Legislature building is a companion development augmenting ongoing efforts at the Plaza de España and the construction of the Guam Museum thus further bringing to realization, the revitalization of Hagatna.

On another positive note, the interest rate negotiated with the Bank of Guam is 1.25% over the Wall Street Journal Prime Rate which on the date of Attachment 1 of Bill 155-32, April 23, 2013 was 3.25%. This results in a lending rate of 4.5%, far and away the best interest rate ever offered on a government loan. As of the date of this testimony I am happy to report that a review of the current Wall Street Journal Prime Rate remains at 3.25%. Given the recent upward movement of interest rates, I encourage the swift passage of Bill 155-32.

In closing, GEDA would like to acknowledge the continued staunch support of the Bank of Guam's President and Board Chair, Former Senator Lou Leon Guerrero for once again stepping up to the plate and believing in our government. Si Yu'os Ma'ase!

Sensetmente,

Henry J. Taitano

590 SOUTH MARINE CORPS DRIVE,
ITC BUILDING, SUITE 511
TAMUNING, GUAM 96913

EMAIL: HELP@INVESTGUAM.COM
WEB SITE: WWW.INVESTGUAM.COM
TEL: (671) 647-4332
FAX: (671) 649-4346

"THIS INSTITUTION IS AN EQUAL OPPORTUNITY PROVIDER AND EMPLOYER"

LOURDES (LOU) A. LEON GUERRERO
President and
Chair of the Board

BANK OF GUAM
THE PEOPLE'S BANK

Headquarters • P.O. Box BW • Hagåtña, Guam 96932

Tel: (671) 472-5271
Fax: (671) 477-8687

Member FDIC

Office of
Senator Rory J. Respicio
Name : Elaine
Date/Time: AUG 02 2013

August 1, 2013

Senator Rory Respicio
Committee on Rules Chair
Guam Legislature

RE: Testimony Bill 155-32

Senator Respicio:

Buenas yan Hafa Adai. Senator Rory Respicio and members of the Rules Committee. My name is Lou Leon Guerrero, President and CEO of Bank of Guam. I would like to thank you for the invitation to testify in support of Bill 155-32.

When I was a little girl, my father Jesus Leon Guerrero was quite active with current political events of our island and would frequently take me to the Congress Building in Hagatna. It was not this building but the building known to most of us as the Old Legislative Building. As I enter the Congress building, I would be at awe with the bigness of it. The tall ceilings, the wood panels, the stairs that lead to the gallery, the high counters, the double heavy doors that lead to the judicial side of the building and of course the legislative hall were amazing and to me a sacred place. My father would tell me when we get into the building I could not speak in loud voice, I could not run. I had to sit and listen to what our leaders were talking about. It gave me a sense of respect and reverence for the building and that was a reflection of the important legislative work that you do. I would like to have that kind of stately and professional building for our third branch of Government again. I am aware that a building does not make for the substance of the work done but it does add to the credibility and the confidence and the reputation of that organization. For example one of the reasons that the Board of Bank of Guam approved the debt to build our Headquarters and it had to be in our capital was the strength, height, conservative architectural look, financial professional look of the building gave our customers the confidence that their money will be safe at the Bank. It says that our Bank is financially viable and strong.

When investors come to the island the first thing they want to see is where is the Capital of Guam. They want to see where businesses are conducted and where does government do their work. It is deserving of our island and our people to showcase a stately building that we can be proud of. The Legislature of Gnam, I lehislaturan Guahan is a coequal branch of Government and it must demonstrate its importance. One way to do that is to have a professional looking building that houses the important work that you do. So it is more than just having a place to do work it is a message we are sending to our people and our visitors. It demonstrates the sign of our economic stability, it demonstrates the growth of our island, it demonstrates the development of our island and it demonstrates the pride and believe we hold for our

democratic government. I am aware that there will be criticisms around is this the best investment for our money. Should we not put it in Health, Education and Public Safety. Please be reminded that this government has invested a lot in those basic public services and will continue to do so. Building the Congress Building does not take away from your work to provide for those services. I would like to think that it enhances your work.

As a Banker I also would like to advise you that now is the right time to finance this building. Interest rates are still low and affordable. The next 5 years will prove differently as I see rates rising. The fact that you also have assistance from the Historic Preservation Fund is even more enticing to do it now. Waiting will be costly. Your source of payments and savings is also beneficial.

The terms and conditions of this financing has been negotiated with GEDA and the Management of the legislature. They are reasonable terms and most favorable to the government.

In closing, I thank you for the opportunity to appear before you and most importantly Bank of Guam is honored to be your financial partner in this most long awaited and historic project.

Si Yu'use Ma'ase,

Lourdes A. Leon Guerrero
President and Chair of the Board

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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Member

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Michael F.Q. San Nicolas
Member

Senator
V. Anthony Ada
Member
MINORITY LEADER

Senator
Aline Yamashita
Member

Certification of

Waiver of

Fiscal Note Requirement

This is to certify that the Committee on Rules submitted to the Bureau of Budget and Management Research (BBMR) a request for a fiscal note, or applicable waiver, on **BILL NO. 155-32 (COR) As amended - "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA."** on July 24, 2013. COR hereby certifies that BBMR confirmed receipt of this request on July 24, 2013 at 10:54 a.m.

COR further certifies that a response to this request was not received. **Therefore, pursuant to 2 GCA §9105, the requirement for a fiscal note, or waiver thereof, on BILL NO. 155-32 (COR) As amended to be included in the committee report on said bill, is hereby waived.**

Certified by:

Senator Rory J. Respicio
Chairperson, Committee on Rules

August 20, 2013
Date

COMMITTEE ON RULES

I Mina'trentai Dos na Liheslaturan Guåhan • The 32nd Guam Legislature
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MINORITY LEADER

Senator
Aline Yamashita
Member

July 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: **Referral of Bill No. 155-32(COR)**

As the Chairperson of the Committee on Rules, I am forwarding my referral of **Bill No. 155-32(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 Guahan

Bill Log Sheet

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES
155-32 (COR)	R.J. RESPICIO, T.C. ADA, B.J. CRUZ, T.R. MUÑA BARNES, D.G. RODRIGUEZ,A.A. YAMASHITA, Ph.D. V.A. ADA	AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA.	7/18/2013 2:17 p.m.	07/19/13	Committee on Rules, Federal, Foreign, & Micronesian Affairs, Human & Natural Resources, and Election Reform			

Gmail by Google

Mary Maraville <marymaraville19@gmail.com>

First Notice of Public Hearing – Thursday, August 1, 2013

Senator Rory J. Respicio <cor@guamlegislature.org> Thu, Jul 25, 2013 at 4:48 PM
To: "Aline A. Yamashita, Ph.D" <aline4families@gmail.com>, "Christopher M. Duenas" <duenasenator@gmail.com>, "Dennis G. Rodriguez" <senatordrodriguez@gmail.com>, "Frank Blas Aguon, Jr." <aguon4guam@gmail.com>, "Judith T. Won Pat, Ed.D." <speaker@judiwonpat.com>, "Thomas C. Ada" <tom@senatorada.org>, Tina Rose Muna Barnes <tinamunabarnes@gmail.com>, Tommy Morrison <tommy@senatormorrison.com>, "V. Anthony Ada" <tony@tonyada.com>, vicente 'ben' pangelinan <senbenp@guam.net>, "Benjamin JF Cruz" <senator@senatorbjcruz.com>, "Brant McCreadie" <brantforguam@gmail.com>, ""Michael F. Q. San Nicolas"" <responsibleguam@gmail.com>, ""Michael T. Limtiaco"" <mike@mikelimtiaco.com>
Cc: mis <mis@guamlegislature.org>, Guam Legislature Clerks <clerks@guamlegislature.org>, Therese Terlaje <tterlaje@guam.net>, Tom Unsiog <sgtarms@guamlegislature.org>, phmaterials@guamlegislature.org

July 25, 2013

MEMORANDUM

To: **All Senators**

From: **Majority Leader Rory J. Respicio**

Subject: **First Notice of Public Hearing –Thursday, August 1, 2013**

Håfa Adai! Please be advised that the Committee on Rules; Federal, Foreign & Micronesian Affairs, Human & Natural Resources; & Election Reform will be conducting a **Public Hearing on Thursday, August 1, 2013, beginning at 8:30 A.M.**, in the Legislature's Public Hearing Room.

8:30 A.M.

- **Bill No. 155-32 (COR)** – "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA." – Sponsored by R.J. Respicio, T.C. Ada, B.J. Cruz, T.R. Muña Barnes, D.G. Rodriguez Jr. , A.A. Yamashita, Ph.D., V.A. Ada

Written testimony should be addressed to Senator Rory J. Respicio, Chairperson, Committee on Rules; Federal, Foreign & Micronesian Affairs, Human & Natural Resources, & Election Reform, and may be submitted via email to *cor@guamlegislature.org*; fax to (671) 472-3547; or hand-delivery/mail to 155 Hesler Place, Hågatña, Guam 96910. Should special assistance or accommodations be required, please contact Elaine Tajalle at my office at (671) 472-7679 or by e-mail at *etajalle@guamlegislature.org*. SiYu'os ma'åse'!

cc: All Senators
Clerk of the Legislature
Legal Counsel
Sergeant-at-Arms/AV
MIS

--
Majority Leader Rory J. Respicio
Chairperson, Committee on Rules;
Federal, Foreign & Micronesian Affairs;
Human & Natural Resources; and Election Reform
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2013.07.25_Memo To All Senators_2013.08.01 PH First Notice.pdf
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SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 25, 2013

MEMORANDUM

To: **All Senators**

From: **Majority Leader Rory J. Respicio**

Subject: **First Notice of Public Hearing –Thursday, August 1, 2013**

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cc: All Senators
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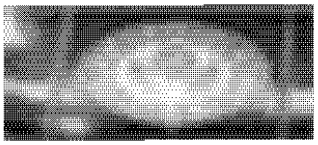
155 Hesler Place • Hagåtña, Guam 96910 • (671)472-7679 • Fax: (671)472-3547 • roryforguam@gmail.com



Rory Respicio <cor@guamlegislature.org>

First Notice of Public Hearing – Thursday, August 1, 2013

Senator Rory J. Respicio <cor@guamlegislature.org> Thu, Jul 25, 2013 at 4:51 PM
To: "hottips@kuam.com" <hottips@kuam.com>, "mvariety@pticom.com" <mvariety@pticom.com>, "news@guampdn.com" <news@guampdn.com>, "news@k57.com" <news@k57.com>
Bcc: phnotice <phnotice@guamlegislature.org>, Bernadette Meno <guam.avon@gmail.com>, bill phillips <phillipsguam@gmail.com>, Elaine Tajalle <etajalle@guamlegislature.org>, Jennifer Louise Dulla <jennifer.lj.dulla@gmail.com>, mary louise wheeler <mlwheeler2000@yahoo.com>, Mary Maravilla <marymaravilla19@gmail.com>, "Rory J. Respicio" <roryforguam@gmail.com>, "Vince P. Arriola" <vparriola1@gmail.com>

July 25, 2013

MEMORANDUM

To: **All Media**

From: **Majority Leader Rory J. Respicio**

Subject: **First Notice of Public Hearing –Thursday, August 1, 2013**

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Majority Leader Rory J. Respicio
Chairperson, Committee on Rules;
Federal, Foreign & Micronesian Affairs;
Human & Natural Resources; and Election Reform
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MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 25, 2013

MEMORANDUM

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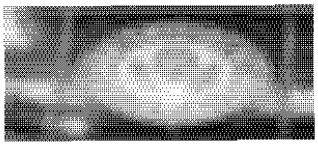

Rory Respicio <cor@guamlegislature.org>

2nd Notice of Public Hearing –Thursday, August 1, 2013

Senator Rory J. Respicio <cor@guamlegislature.org> Tue, Jul 30, 2013 at 4:20 PM
To: "Aline A. Yamashita, Ph.D" <aline4families@gmail.com>, "Christopher M. Duenas" <duenasenator@gmail.com>, "Dennis G. Rodriguez" <senatordrodriguez@gmail.com>, "Frank Blas Aguon, Jr." <aguon4guam@gmail.com>, "Judith T. Won Pat, Ed.D." <speaker@judiwonpat.com>, "Thomas C. Ada" <tom@senatorada.org>, Tina Rose Muna Barnes <tinamunabarnes@gmail.com>, Tommy Morrison <tommy@senatormorrison.com>, "V. Anthony Ada" <tony@tonyada.com>, vicente 'ben' pangelinan <senbenp@guam.net>, "Benjamin JF Cruz" <senator@senatorbjcruz.com>, "Brant McCreadie" <brantforguam@gmail.com>, ""Michael F. Q. San Nicolas"" <responsibleguam@gmail.com>, ""Michael T. Limtiaco"" <mike@mikelimtiaco.com>
Cc: Guam Legislature Clerks <clerks@guamlegislature.org>, Therese Terlaje <tterlaje@guam.net>, Tom Unsiog <sgtarms@guamlegislature.org>, Joe San Agustin <joesa@guamlegistaure.org>, mis <mis@guamlegislature.org>, phmaterials@guamlegislature.org
Bcc: Bernadette Meno <guam.avon@gmail.com>, bill phillips <phillipsguam@gmail.com>, Elaine Tajalle <etajalle@guamlegislature.org>, Jennifer Louise Dulla <jennifer.lj.dulla@gmail.com>, mary louise wheeler <mlwheeler2000@yahoo.com>, Mary Maravilla <marymaravilla19@gmail.com>, "Rory J. Respicio" <roryforguam@gmail.com>, Tyrone Taitano <tjtaitano@cs.com>, "Vince P. Arriola" <vparriola1@gmail.com>

July 30, 2013

MEMORANDUM

To: **All Senators**

From: Majority Leader Rory J. Respicio

Subject: 2nd Notice of Public Hearing –Thursday, August 1, 2013

Håfa Adai! Please be advised that the Committee on Rules; Federal, Foreign & Micronesian Affairs; and Human & Natural Resources, & Election Reform will be conducting a **Public Hearing on Thursday, August 1, 2013, beginning at 8:30 A.M.**, in the Legislature's Public Hearing Room.

8:30 A.M.

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cc: All Senators
Clerk of the Legislature
Legal Counsel
Sergeant-at-Arms/AV
MIS

--
Majority Leader Rory J. Respicio
Chairperson, Committee on Rules;
Federal, Foreign & Micronesian Affairs;
Human & Natural Resources; and Election Reform
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2013.07.30_Memo To All Members_RE-2013.08.01 PH Notice 2nd.pdf
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SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 30, 2013

MEMORANDUM

To: **All Senators**

From: **Majority Leader Rory J. Respicio**

Subject: **2nd Notice of Public Hearing –Thursday, August 1, 2013**

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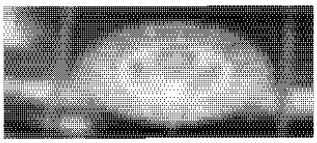
cc: All Senators
Clerk of the Legislature
Legal Counsel
Sergeant-at-Arms/AV
MIS



Rory Respicio <cor@guamlegislature.org>

2nd Notice of Public Hearing –Thursday, August 1, 2013

Senator Rory J. Respicio <cor@guamlegislature.org> Tue, Jul 30, 2013 at 4:27 PM
To: "hottips@kuam.com" <hottips@kuam.com>, "mvariety@pticom.com" <mvariety@pticom.com>, "news@guampdn.com" <news@guampdn.com>, "news@k57.com" <news@k57.com>
Cc: phnotice <phnotice@guamlegislature.org>
Bcc: Bernadette Meno <guam.avon@gmail.com>, bill phillips <phillipsguam@gmail.com>, Elaine Tajalle <etajalle@guamlegislature.org>, Jennifer Louise Dulla <jennifer.lj.dulla@gmail.com>, mary louise wheeler <mlwheeler2000@yahoo.com>, Mary Maravilla <marymaravilla19@gmail.com>, "Rory J. Respicio" <roryforguam@gmail.com>, Tyrone Taitano <tjtaitano@cs.com>, "Vince P. Arriola" <vparriola1@gmail.com>

July 30, 2013

MEMORANDUM

To: **All Media**

From: **Majority Leader Rory J. Respicio**

Subject: **2nd Notice of Public Hearing –Thursday, August 1, 2013**

Håfa Adai! Please be advised that the Committee on Rules; Federal, Foreign & Micronesian Affairs, Human & Natural Resources; & Election Reform will be conducting a **Public Hearing on Thursday, August 1, 2013, beginning at 8:30 A.M.**, in the Legislature's Public Hearing Room.

8:30 A.M.

- **Bill No. 155-32 (COR)** – "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA." – **Sponsored by R.J. Respicio, T.C. Ada, B.J. Cruz, T.R. Muña Barnes, D.G. Rodriguez Jr., A.A. Yamashita, Ph.D., V.A. Ada**

For copies of the aforementioned bill, please visit the Guam Legislature's website at *www.guamlegislature.com*. Testimony should be addressed to Senator Rory J. Respicio, Chairperson, and may be submitted via hand-delivery/mail to our office or our mailbox at the Main Legislature Building at 155 Hesler Place, Hagåtña, Guam 96910; via e-mail to*cor@guamlegislature.org*; or via facsimile to (671) 472-3547. Individuals requiring special accommodations, auxiliary aids, or services shall contact and submit their request to Elaine Tajalle at 472-7679.

###

Majority Leader Rory J. Respicio
Chairperson, Committee on Rules;
Federal, Foreign & Micronesian Affairs;
Human & Natural Resources; and Election Reform
I Mina'Trentai Dos na Liheslaturan Guåhan
155 Hesler Place, Ste. 302
Hagåtna, Guam 96910
Phone: (671) 472-7679
Fax: (671) 472-3547

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SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 30, 2013

MEMORANDUM

To: **All Media**

From: **Majority Leader Rory J. Respicio**

Subject: **2nd Notice of Public Hearing –Thursday, August 1, 2013**

Håfa Adai! Please be advised that the Committee on Rules; Federal, Foreign & Micronesian Affairs, Human & Natural Resources; & Election Reform will be conducting a **Public Hearing on Thursday, August 1, 2013, beginning at 8:30 A.M.**, in the Legislature's Public Hearing Room.

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For copies of the aforementioned bill, please visit the Guam Legislature's website at *www.guamlegislature.com*. Testimony should be addressed to Senator Rory J. Respicio, Chairperson, and may be submitted via hand-delivery/mail to our office or our mailbox at the Main Legislature Building at 155 Hesler Place, Hagåtña, Guam 96910; via e-mail to*cor@guamlegislature.org*; or via facsimile to (671) 472-3547. Individuals requiring special accommodations, auxiliary aids, or services shall contact and submit their request to Elaine Tajalle at 472-7679.

###

155 Hesler Place • Hagåtña, Guam 96910 • (671)472-7679 • Fax: (671)472-3547 • roryforguam@gmail.com

SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 26, 2013

VIA E-MAIL
henry.taitano@guam.gov

Mr. Henry Taitano
Administrator
Guam Economic Development Authority
590 S. Marine Corps. Dr.
Suite 511 GITC Building
Tamuning, Guam 96913

SUBJECT: Notice of Public Hearing: Thursday, August 1, 2013, 8:30 A.M.

Dear Mr. Taitano:

Hafa adai! Please be advised that in my capacity as the Chairperson of the Committee on Rules; Federal, Foreign & Micronesian Affairs, Human & Natural Resources; & Election Reform, I will be conducting a Public Hearing on **Thursday, August 1, 2013, 8:30 A.M.** in the Legislature's Public Hearing Room. The item on the agenda is **Bill No. 155-32 (COR),** "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA."

I invite you to appear before this committee and provide testimony on Bill No. 155-32 (COR). Please feel free to extend this invitation to other interested members of our community. Testimony should be addressed to Majority Leader Rory J. Respicio, Chairperson, Committee on Rules; Federal, Foreign & Micronesian Affairs, Human & Natural Resources; & Election Reform, and may be hand-delivered or mailed to my office at 155 Hesler Place, *Hagåtña*, Guam 96910; e-mailed to *cor@guamlegislature.org*; or faxed to (671) 472-3547. Individuals requiring special accommodations, auxiliary aids, or service may contact and submit their request to Elaine Tajalle at my office.

Please do not hesitate to contact me, should you have any questions or concerns. I look forward to your attendance and participation.

Very truly yours,

Rory J. Respicio

Rory J. Respicio

155 Hesler Place • Hagåtña, Guam 96910 • (671)472-7679 • Fax: (671)472-3547 • roryforguam@gmail.com

SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 26, 2013

VIA E-MAIL
loufg@bankofguam.com

Ms. Lou Leon Guerrero
President
Head Quarters
Bank of Guam
P.O. Box BW
Hagatna, GU 96932

SUBJECT: Notice of Public Hearing: Thursday, August 1, 2013, 8:30 A.M.

Dear Ms. Leon Guerrero:

Hafa adai! Please be advised that in my capacity as the Chairperson of the Committee on Rules; Federal, Foreign & Micronesian Affairs, Human & Natural Resources; & Election Reform, I will be conducting a Public Hearing on **Thursday, August 1, 2013, 8:30 A.M.** in the Legislature's Public Hearing Room. The item on the agenda is **Bill No. 155-32 (COR),** "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA."

I invite you to appear before this committee and provide testimony on Bill No. 155-32 (COR). Please feel free to extend this invitation to other interested members of our community. Testimony should be addressed to Majority Leader Rory J. Respicio, Chairperson, Committee on Rules; Federal, Foreign & Micronesian Affairs, Human & Natural Resources; & Election Reform, and may be hand-delivered or mailed to my office at 155 Hesler Place, *Hagåtña*, Guam 96910; e-mailed to cor@guamlegislature.org; or faxed to (671) 472-3547. Individuals requiring special accommodations, auxiliary aids, or service may contact and submit their request to Elaine Tajalle at my office.

Please do not hesitate to contact me, should you have any questions or concerns. I look forward to your attendance and participation.

Very truly yours,

Rory J. Respicio

Rory J. Respicio

155 Hesler Place • Hagåtña, Guam 96910 • (671)472-7679 • Fax: (671)472-3547 • roryforguam@gmail.com

SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 26, 2013

VIA E-MAIL
jqpreservation@guam.net

Mr. Joseph Quinata
Chief Program Officer
Guam Preservation Trust
P.O. Box 3036
Hagatna, GU 96932

SUBJECT: Notice of Public Hearing: Thursday, August 1, 2013, 8:30 A.M.

Dear Mr. Quinata:

Hafa adai! Please be advised that in my capacity as the Chairperson of the Committee on Rules; Federal, Foreign & Micronesian Affairs, Human & Natural Resources; & Election Reform, I will be conducting a Public Hearing on **Thursday, August 1, 2013, 8:30 A.M.** in the Legislature's Public Hearing Room. The item on the agenda is **Bill No. 155-32 (COR),** "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA."

I invite you to appear before this committee and provide testimony on Bill No. 155-32 (COR). Please feel free to extend this invitation to other interested members of our community. Testimony should be addressed to Majority Leader Rory J. Respicio, Chairperson, Committee on Rules; Federal, Foreign & Micronesian Affairs, Human & Natural Resources; & Election Reform, and may be hand-delivered or mailed to my office at 155 Hesler Place, *Hagåtña,* Guam 96910; e-mailed to cor@guamlegislature.org; or faxed to (671) 472-3547. Individuals requiring special accommodations, auxiliary aids, or service may contact and submit their request to Elaine Tajalle at my office.

Please do not hesitate to contact me, should you have any questions or concerns. I look forward to your attendance and participation.

Very truly yours,

Rory J. Respicio

Rory J. Respicio

SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS;
HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Libeslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 29, 2013

The Honorable Joaquin C. Arriola
Speaker of the 9th and 10th Guam Legislatures

Hafa Adai Speaker Arriola:

Greetings from the 32nd Guam Legislature. As you know, the Guam Legislature has been operating from a "temporary," rented location since 1991. The Legislature had to move due to the condition of the original "Guam Congress Building," which had been built by the Navy and turned over to the people of Guam on the fourth anniversary of Liberation Day, July 21, 1948, for our Territorial Legislature. This important building has been waiting for more than 20 years to be restored to its original condition, and modified to function as a modern office building. The Guam Congress Building is listed in the National Register of Historic Places, and serves as a premier resource for our political heritage.

Many actions of historic significance took place in that structure, and I am certain that you and your colleagues share many memories relative to the original building, in which you played a major role as Speaker for the legislative branch of our government.

Mr. Speaker, as the leader of our Legislature for its 9th and 10th terms, I am proud to inform you that plans are underway to restore the original Guam Legislature Building to its original purpose, while also modifying it to meet the needs and requirements of a 21st century office building.

Plans for the restoration and modification have been finalized, and financing is on the verge of being confirmed. It is in this regard that I invite you to participate and testify on Bill No. 155-32 (COR) a copy of the Bill is attached for your convenience.

> "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA."

The hearing will be held at 8:30 a.m. on Thursday, August 1, 2013, at the Legislature's Public Hearing Room. Please join us Mr. Speaker, as we continue to advance our great island. I look forward to your presence, your wisdom, and your participation. *Si Yu'os Ma'åse.*

Very truly yours,

Rory J. Respicio

Rory J. Respicio
Majority Leader
Chairperson, Committee on Rules

Attachment: *Bill No. 155-32 (COR)*

155 Hesler Place • Hagåtña, Guam 96910 • (671)472-7679 • Fax: (671)472-3547 • roryforguam@gmail.com

SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 29, 2013

The Honorable Joe T. San Agustin
Speaker of the 20th, 21st, and 22nd Guam Legislatures

Hafa Adai Speaker San Agustin:

Greetings from the 32nd Guam Legislature. As you know, the Guam Legislature has been operating from a "temporary," rented location since 1991. The Legislature had to move due to the condition of the original "Guam Congress Building," which had been built by the Navy and turned over to the people of Guam on the fourth anniversary of Liberation Day, July 21, 1948, for our Territorial Legislature. This important building has been waiting for more than 20 years to be restored to its original condition, and modified to function as a modern office building. The Guam Congress Building is listed in the National Register of Historic Places, and serves as a premier resource for our political heritage.

Many actions of historic significance took place in that structure, and I am certain that you and your colleagues share many memories relative to the original building, in which you played a major role as Speaker for the legislative branch of our government.

Mr. Speaker, as the leader of our Legislature for its 20th, 21st, and 22nd terms, I am proud to inform you that plans are underway to restore the original Guam Legislature Building to its original purpose, while also modifying it to meet the needs and requirements of a 21st century office building.

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The hearing will be held at 8:30 a.m. on Thursday, August 1, 2013, at the Legislature's Public Hearing Room. Please join us Mr. Speaker, as we continue to advance our great island. I look forward to your presence, your wisdom, and your participation. *Si Yu'os Ma'åse.*

Very truly yours,

Rory J. Respicio

Rory J. Respicio
Majority Leader
Chairperson, Committee on Rules

Attachment: *Bill No. 155-32 (COR)*

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HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 29, 2013

The Honorable Judith T. Won Pat
Speaker of the 29th (2nd half), 30th, 31st, and 32nd Guam Legislatures

Hafa Adai Speaker Won Pat:

Greetings from the 32nd Guam Legislature. As you know, the Guam Legislature has been operating from a "temporary," rented location since 1991. The Legislature had to move due to the condition of the original "Guam Congress Building," which had been built by the Navy and turned over to the people of Guam on the fourth anniversary of Liberation Day, July 21, 1948, for our Territorial Legislature. This important building has been waiting for more than 20 years to be restored to its original condition, and modified to function as a modern office building. The Guam Congress Building is listed in the National Register of Historic Places, and serves as a premier resource for our political heritage.

Many actions of historic significance took place in that structure, and I am certain that you and your colleagues share many memories relative to the original building, in which you played a major role as Speaker for the legislative branch of our government.

Madame Speaker, as the leader of our Legislature for its 29th (2nd half), 30th, 31st, and 32nd terms, I am proud to inform you that plans are underway to restore the original Guam Legislature Building to its original purpose, while also modifying it to meet the needs and requirements of a 21st century office building.

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The hearing will be held at 8:30 a.m. on Thursday, August 1, 2013, at the Legislature's Public Hearing Room. Please join us Madame Speaker, as we continue to advance our great island. I look forward to your presence, your wisdom, and your participation. *Si Yu'os Ma'åse.*

Very truly yours,

Rory J. Respicio

Rory J. Respicio
Majority Leader
Chairperson, Committee on Rules

Attachment: *Bill No. 155-32 (COR)*

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SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 29, 2013

The Honorable Vicente C. Pangelinan
Speaker of the 27th Guam Legislature

Hafa Adai Speaker Pangelinan:

Greetings from the 32nd Guam Legislature. As you know, the Guam Legislature has been operating from a "temporary," rented location since 1991. The Legislature had to move due to the condition of the original "Guam Congress Building," which had been built by the Navy and turned over to the people of Guam on the fourth anniversary of Liberation Day, July 21, 1948, for our Territorial Legislature. This important building has been waiting for more than 20 years to be restored to its original condition, and modified to function as a modern office building. The Guam Congress Building is listed in the National Register of Historic Places, and serves as a premier resource for our political heritage.

Many actions of historic significance took place in that structure, and I am certain that you and your colleagues share many memories relative to the original building, in which you played a major role as Speaker for the legislative branch of our government.

Mr. Speaker, as the leader of our Legislature for its 27th term, I am proud to inform you that plans are underway to restore the original Guam Legislature Building to its original purpose, while also modifying it to meet the needs and requirements of a 21st century office building.

Plans for the restoration and modification have been finalized, and financing is on the verge of being confirmed. It is in this regard that I invite you to participate and testify on Bill No. 155-32 (COR) a copy of the Bill is attached for your convenience.

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The hearing will be held at 8:30 a.m. on Thursday, August 1, 2013, at the Legislature's Public Hearing Room. Please join us Mr. Speaker, as we continue to advance our great island. I look forward to your presence, your wisdom, and your participation. *Si Yu'os Ma'åse.*

Very truly yours,

Rory J. Respicio

Rory J. Respicio
Majority Leader
Chairperson, Committee on Rules

Attachment: *Bill No. 155-32 (COR)*

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COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Libeslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 29, 2013

The Honorable Mark Forbes
Speaker of the 28th and 29th (1st half) Guam Legislatures

Hafa Adai Speaker Forbes:

Greetings from the 32nd Guam Legislature. As you know, the Guam Legislature has been operating from a "temporary," rented location since 1991. The Legislature had to move due to the condition of the original "Guam Congress Building," which had been built by the Navy and turned over to the people of Guam on the fourth anniversary of Liberation Day, July 21, 1948, for our Territorial Legislature. This important building has been waiting for more than 20 years to be restored to its original condition, and modified to function as a modern office building. The Guam Congress Building is listed in the National Register of Historic Places, and serves as a premier resource for our political heritage.

Many actions of historic significance took place in that structure, and I am certain that you and your colleagues share many memories relative to the original building, in which you played a major role as Speaker for the legislative branch of our government.

Mr. Speaker, as the leader of our Legislature for its 28th and 29th (1st half) terms, I am proud to inform yon that plans are underway to restore the original Guam Legislature Building to its original purpose, while also modifying it to meet the needs and requirements of a 21st century office building.

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Very truly yours,

Rory J. Respicio

Rory J. Respicio
Majority Leader
Chairperson, Committee on Rules

Attachment: *Bill No. 155-32 (COR)*

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SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 29, 2013

The Honorable Carl T.C. Gutierrez
Speaker of the 17th and 18th Guam Legislatures

Hafa Adai Speaker Gutierrez:

Greetings from the 32nd Guam Legislature. As you know, the Guam Legislature has been operating from a "temporary," rented location since 1991. The Legislature had to move due to the condition of the original "Guam Congress Building," which had been built by the Navy and turned over to the people of Guam on the fourth anniversary of Liberation Day, July 21, 1948, for our Territorial Legislature. This important building has been waiting for more than 20 years to be restored to its original condition, and modified to function as a modern office building. The Guam Congress Building is listed in the National Register of Historic Places, and serves as a premier resource for our political heritage.

Many actions of historic significance took place in that structure, and I am certain that you and your colleagues share many memories relative to the original building, in which you played a major role as Speaker for the legislative branch of our government.

Mr. Speaker, as the leader of our Legislature for its 17th and 18th terms, I am proud to inform you that plans are underway to restore the original Guam Legislature Building to its original purpose, while also modifying it to meet the needs and requirements of a 21st century office building.

Plans for the restoration and modification have been finalized, and financing is on the verge of being confirmed. It is in this regard that I invite you to participate and testify on Bill No. 155-32 (COR) a copy of the Bill is attached for your convenience.

> "AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA."

The hearing will be held at 8:30 a.m. on Thursday, August 1, 2013, at the Legislature's Public Hearing Room. Please join us Mr. Speaker, as we continue to advance our great island. I look forward to your presence, your wisdom, and your participation. *Si Yu'os Ma'åse.*

Very truly yours,

Rory J. Respicio

Rory J. Respicio
Majority Leader
Chairperson, Committee on Rules

Attachment: *Bill No. 155-32 (COR)*

155 Hesler Place • Hagåtña, Guam 96910 • (671)472-7679 • Fax: (671)472-3547 • roryforguam@gmail.com

SENATOR RORY J. RESPICIO
MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Libeslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 29, 2013

The Honorable Don Parkinson
Speaker of the 23rd Guam Legislature

Hafa Adai Speaker Parkinson:

Greetings from the 32nd Guam Legislature. As you know, the Guam Legislature has been operating from a "temporary," rented location since 1991. The Legislature had to move due to the condition of the original "Guam Congress Building," which had been built by the Navy and turned over to the people of Guam on the fourth anniversary of Liberation Day, July 21, 1948, for our Territorial Legislature. This important building has been waiting for more than 20 years to be restored to its original condition, and modified to function as a modern office building. The Guam Congress Building is listed in the National Register of Historic Places, and serves as a premier resource for our political heritage.

Many actions of historic significance took place in that structure, and I am certain that you and your colleagues share many memories relative to the original building, in which you played a major role as Speaker for the legislative branch of our government.

Mr. Speaker, as the leader of our Legislature for its 23rd term, I am proud to inform you that plans are underway to restore the original Guam Legislature Building to its original purpose, while also modifying it to meet the needs and requirements of a 21st century office building.

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HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 29, 2013

The Honorable Franklin J.A. Quitugua
Speaker of the 19th Guam Legislature

Hafa Adai Speaker Quitugua:

Greetings from the 32nd Guam Legislature. As you know, the Guam Legislature has been operating from a "temporary," rented location since 1991. The Legislature had to move due to the condition of the original "Guam Congress Building," which had been built by the Navy and turned over to the people of Guam on the fourth anniversary of Liberation Day, July 21, 1948, for our Territorial Legislature. This important building has been waiting for more than 20 years to be restored to its original condition, and modified to function as a modern office building. The Guam Congress Building is listed in the National Register of Historic Places, and serves as a premier resource for our political heritage.

Many actions of historic significance took place in that structure, and I am certain that you and your colleagues share many memories relative to the original building, in which you played a major role as Speaker for the legislative branch of our government.

Mr. Speaker, as the leader of our Legislature for its 19th term, I am proud to inform you that plans are underway to restore the original Guam Legislature Building to its original purpose, while also modifying it to meet the needs and requirements of a 21st century office building.

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HUMAN & NATURAL RESOURCES AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

July 29, 2013

The Honorable Thomas Tanaka
Speaker of the 15th and 16th Guam Legislatures

Hafa Adai Speaker Tanaka:

Greetings from the 32nd Guam Legislature. As you know, the Guam Legislature has been operating from a "temporary," rented location since 1991. The Legislature had to move due to the condition of the original "Guam Congress Building," which had been built by the Navy and turned over to the people of Guam on the fourth anniversary of Liberation Day, July 21, 1948, for our Territorial Legislature. This important building has been waiting for more than 20 years to be restored to its original condition, and modified to function as a modern office building. The Guam Congress Building is listed in the National Register of Historic Places, and serves as a premier resource for our political heritage.

Many actions of historic significance took place in that structure, and I am certain that you and your colleagues share many memories relative to the original building, in which you played a major role as Speaker for the legislative branch of our government.

Mr. Speaker, as the leader of our Legislature for its 15th and 16th terms, I am proud to inform you that plans are underway to restore the original Guam Legislature Building to its original purpose, while also modifying it to meet the needs and requirements of a 21st century office building.

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Bill will finance reconstruction of historic legislature building

WEDNESDAY, 24 JUL 2013 03:00AM BY LOUELLA LOSINIO | VARIETY NEWS STAFF HITS: 111

SHARE

A BIPARTISAN group of seven lawmakers has introduced Bill No. 155 which would finance the reconstruction of the historic Guam Legislature Building in Hagåtña.

Sen. Rory Respicio, the rules committee chairman, said the project is moving forward, in conjunction with the Guam Preservation Trust (GPT), to include modernizing, refurbishing and restoring the original home of Guam's Legislature. Additional construction is also required.

"Originally known as the 'Guam Congress Building,' this reconstruction is an important component of the revitalization of our capitol, and will allow most of the Legislature's functions and offices to return to their original home," Respicio said.

The U.S. Navy constructed the Guam Legislature Building after World War II and it was presented to the people of Guam by Rear Adm. Charles A. Pownall, Naval governor of Guam, on the fourth anniversary of the liberation of Guam, July 21, 1948.

The historic building was the site of the famous "walkout" by the Guam Congress, on March 12, 1949, led by Assemblyman Carlos P. Taitano and Assembly Speaker Antonio Won Pat, in protest of the naval government's administration.

The walkout led to the U.S. Congress implementing the Organic Act to provide U.S. citizenship for Chamorros. Both Taitano and Won Pat served as Speaker of the Guam Legislature.

The National Register of Historic Places added the Guam Legislature Building to their list on Feb. 1, 2007, based on the significance of its association with political events that changed the status of the Chamorro people.

Respicio said the Legislature's location and reconstruction (across from the Dulce Nombre de Maria Cathedral-Basilica, the ongoing Guam Museum project, and the Plaza de España) coincides with planned and ongoing projects that all serve as key elements in Hagåtña's revitalization.

Financing for the reconstruction and restoration of the historic building is provided by the GPT. The Bank of Guam is financing the modernization and additional construction. The Guam Economic Development Authority is also involved with the project.

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Restore it with care

FRIDAY, 02 AUG 2013 03:30AM VARIETY NEWS STAFF HITS: 1120

SHARE

WE'VE been watching the controversy developing over Bill 155 with interest. What seemed like a fairly non-controversial piece of legislation – approving a $4 million loan for the purpose of restoring the old Legislature building – has become a bit contentious since freshman Sen. Mike Limtiaco went before the Rotary Club of Tumon Bay and urged his audience to oppose the bill.

We actually support this bill, and think the senator may have over-reached just a bit in calling the planned renovation an extravagant "palace." It certainly is a much more modest proposal than the high-rise building once proposed for that site. That would have been a fancy extravagance, but it fortunately never got off the ground.

Now, with a new museum under construction, major improvement in downtown Hagåtña is happening and a restoration of the Legislature building, which was placed on the National Register of Historic Places in 2007, is called for. From what we've seen, the proposal for the restoration to be financed through Bill 155 is reasonable and fairly modest. It would put the old session hall back in useable condition and renovate the offices, plus add about 8,500 square feet to the back of the building for upgraded mechanicals and additional office space. We think that is fine and affordable when compared to what the Legislature currently spends to rent clearly inadequate space over on Hessler Street.

Following Sen. Limtiaco's Rotary speech, Vince Arriola, the executive director of the Guam Legislature, issued a response contending the proposed plan – including debt service on the loan, would actually save the taxpayers some money. "Currently, the Legislature spends $40,000 per month on rent and utilities for the existing legislative building," Arriola said in a statement, adding: "The monthly payment for the renovation of the historical building will be no more than $25,000 and we will see significant savings in utilities due to the energy-efficient elements being put into place during the renovations."

Whether or not those savings materialize, the community will gain immensely just from having the historic building restored and put back into use. Sessions of the then 21-member Legislature used to be easy and fun to watch, with a balcony that was part of the hall. Offices for the senators were small and cramped, but under the new plan a little over half of the senators will still need other space. Perhaps some will even work out of their homes.

In any case, the building will be something of which the public and visitors alike will be proud. Across from the Dulce Nombre de Maria Cathedral-Basilica and the new museum, the people of Guam will have a legislative facility of which they can be proud. The jokes about the House on Hessler will fade. We think Bill 155 should pass.

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Limtiaco hits Congress building renovation

THURSDAY, 01 AUG 2013 03:00AM BY LOUELLA LOSINIO | VARIETY NEWS STAFF HITS: 227

SHARE

Sen. Mike Limtiaco is opposed to Bill 155, which seeks to expand the historic Guam Congress Building to house certain sections of the Legislature's central operations. Variety file photo

SEN. Mike Limtiaco is opposed to Bill 155, which seeks to expand the historic Guam Congress Building to house certain sections of the Legislature's central operations, as well as serve as new office space for the leaders of the Legislature.

In a meeting with the Rotary Club of Tumon Bay yesterday, Limtiaco called on Rotarians to support the defeat of Bill 155, introduced by Sen. Rory Respicio.

"Bill 155 looks to further expand the historic Guam Legislature Building to an additional 8,200 square feet – building a lavish palace for our senators to reside in. We cannot lose focus on our priorities and Bill 155 does just that – ignoring the needs of and failing to prioritize education, public safety and health care. I oppose this bill and I encourage you to do so as well and voice your opinion at the public hearing this Thursday," Limtiaco told the Rotarians.

"Bills such as Bill 155 further highlights our lack of focusing our tax dollars on priorities and illustrates the need for political reform, and so I continue my work on term limits, a part-time Legislature, and additional political reform," the senator added.

Limtiaco said focusing resources on education, public safety, and health care should be the priority not building "a palace" for the Legislature. Based on the budget hearings, Limtiaco said there are other areas within government in need of resources.

For instance, Limtiaco cited the recent budget hearing for the Guam Department of Education during which GDOE Superintendent Jon Fernandez underscored the need for 64 additional teachers.

"On a public safety standpoint, we could increase the budgets of the Guam Police Department or Guam Fire Department by 13 percent each which could fund additional police officers and emergency medical technicians. Or we could increase the funds for the Department of Corrections by 20 percent to fund corrections officers or the Attorney General's Office by 40 percent to fund legal professionals and reduce the case load to more practical ratios," Limtiaco said.

Save

But Vincent P. Arriola, executive director of the 32nd Guam Legislature, said the renovation of the Guam Congress Building will actually save taxpayers money every year.

"Currently, the Legislature spends $40,000 per month on rent and utilities for the existing legislative building. The monthly payment for the renovation of the historical building will be no more than $25,000 and we will see significant savings in utilities due to the energy-efficient elements being put into place during the renovations," Arriola said.

"Not only will we realize more than $100,000 annually in savings, but it will bring back an important part of the Chamorro heritage," he added.

The National Register of Historic Places added the Guam Legislature Building to their list on Feb. 1, 2007, based on the

significance of its association with political events that changed the status of the Chamorro people.

"For Sen. Limtiaco to imply that the renovation of the Guam Congress Building is an extravagant palace is an insult to the great leaders of our island's history who walked those hallowed halls and created laws that helped define who we are today. I am sure that former speakers such as Antonio B. Won Pat, Carlos Taitano, Joaquin Arriola, Thomas Tanaka, Franklin Quitugua, Joe T. San Agustin, Joseph Ada, Carl Gutierrez, Antonio Unpingco and other fine legislators never felt that this historical building was a palace," Limtiaco said.

"I invite Sen. Limtiaco to actually take a look at the renderings of the renovations and he will see that the work being done will simply bring the building back to its original state while making it functional for today's purposes. Also, the Legislature's bi-partisan effort to reconstruct this part of our history coincides with planned and ongoing projects that all serve as key elements in our capitol city's revitalization, such as the ongoing Guam Museum project which is located directly across the street from the Guam Congress Building," Arriola added.

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Restoration of former Legislature building supported

FRIDAY, 02 AUG 2013 03:30AM BY LOUELLA LOSINIO | VARIETY NEWS STAFF HITS: 1196

SHARE

FORMER Speakers of past Guam Legislatures joined other members of the community yesterday in supporting Bill No. 155-32 (COR) which would restore the historic Guam Legislature Building in Hagåtña.

Sen. Rory J. Respicio introduced Bill 155, which seeks to finance the additional renovations for the historic Guam Legislature Building through a $4 million loan with the Bank of Guam. Variety file photo

Bill 155, introduced by Sen. Rory J. Respicio, seeks to finance the additional renovations for the historic Guam Legislature Building through a $4 million loan with the Bank of Guam.

During yesterday's public hearing, Bill 155 received support from former Speakers such as Joaquin C. Arriola, Tomas V.C. Tanaka, and Joe T. San Agustin.

"It was an honor to hear from these great leaders and to listen as they reminisced about the history of that building and how important it is to the legacy of our island," Respicio said.

The reconstruction, he added, is an important component of the revitalization of the island's capital city and will allow most of the Legislature's functions and offices to return to their original home.

The Legislature submitted a grant application to the Guam Preservation Trust in 2008 to renovate and rehabilitate the Guam Legislature Building. Subsequently, the board of directors of the trust approved a $3 million grant and initial work and planning began on the project.

The bill seeks to approve the terms and conditions for the financing of the remaining renovations.

The Bank of Guam has committed to providing the $4 million loan for the project.

In his written testimony, GEDA administrator Henry Taitano said the interest rate negotiated with the Bank of Guam is 1.25 percent over the Wall Street Journal prime rate, which on April 23 this year was 3.25 percent. This, Taitano said, has resulted in a lending rate of just 4.5 percent – the best interest rate ever offered on a government loan.

He said GEDA "is pleased that the reconstruction of the historic Guam Legislature building is a companion development augmenting ongoing efforts at the Plaza de Espana and the construction of the Guam museum thus further bringing to realization the revitalization of Hagåtña."

Opposed

Meanwhile, Sen. Michael Limtiaco reiterated his position on the reconstruction of the historic Guam Legislature Building in Hagåtña, saying the $4 million earmarked for the expansion should be focused on the priorities of the government such as education, public safety and public health.

He also said the debt service for the project will cost $25,306 per month, provided interest rates don't rise.

With monthly rental for the current Guam Legislature Building set at $21,000 per month, Limtiaco said an additional $4,306 more would be needed per month to finance just the additional $4 million of borrowing.

In a statement sent to the media, Limtiaco said the assumption of savings is predicated on energy efficiencies that may or may not be realized.

"We would never assume that the leaders of today need any more than what the leaders of the past needed. Restoring the original footprint is adequate we don't need to spend money to expand the building," Limtiaco said.

However, in written testimony sent by Legislative Executive Director Vincent P. Arriola, he testified that the project will save the people of Guam more than $100,000 annually.

Addressing the senators, Arriola said the project will not only generate savings every year, but also bring back an important part of the Chamorro heritage.

"Great leaders in our island's history walked those hallowed halls and created laws that helped define who we are today. Upon your approval of this financing proposal and finalization of loan documents, the trust will let the project out for bid, select a contractor, and we can then begin the very important task of restoring a major part of our history, our culture, and this Legislature's legacy," Arriola said.

Legislature building fund already spent

Jul. 24, 2013 | 5 Comments

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Written by
Mark-Alexander Pieper
Pacific Daily News

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Eddie Calvo
Guam Preservation Trust

Money that was supposed to be set aside for the renovation of the old Legislature building was used to pay lump-sum payouts to senators and legislative employees.

In January, Gov. Eddie Calvo signed a law that allows the Legislature to use any funds to pay for past-due obligations, said legislative Executive Director Vince Arriola.

Last September, the fund had $797,000. Lawmakers have since spent roughly $438,070 -- primarily on past years' lump-sum payouts owed to legislative employees and senators, Arriola said.

When a legislative term ends, employees and senators cash out their unused leave.

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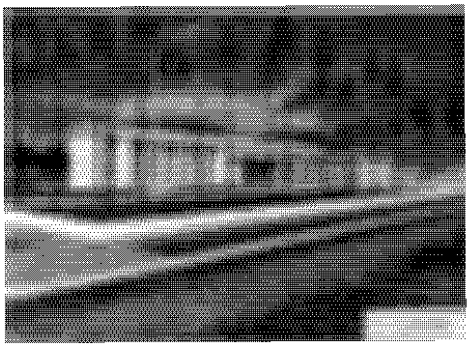

Renovations: This digital image shows how the old Legislature building in Hagåtña will look after it is renovated. One senator introduced a bill to help with the funding of the renovation work. At least a portion of the money that should have been set aside for the renovation was used to pay senators' and legislative employees' lump sum payout. Courtesy of Guam Legislature

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The Postal Service has been paying a $16,000 monthly rental fee to the Legislature since the law creating the fund was passed in April 2008. By law, that money is set aside in a separate account and can't be used, except for the renovation.

The Hagåtña post office, the old Legislature building and the Plaza de España all are under the Legislature's control.

Sen. Rory Respicio, D-Agana Heights, last week introduced Bill 155 and aims to host a public hearing on renovating the old building in the coming weeks. He's trying to get the bill on the August session calendar.

Session tentatively is scheduled to begin Aug. 12 and is expected to run through Aug. 26. The primary focus will be on the government of Guam's fiscal 2014 budget.

Loan for funding

Bill 155 would approve a $4 million loan from the Bank of Guam, repayable in 20 years, with interest rate adjustments every 5 years. It's the second part of a $7 million project to restore what was known as the Guam Congress Building. The building in 2007 was added to the National Register of Historic Places.

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It's been 22 years since lawmakers moved into their current facility and started renting office space in what -- at the time -- was billed as a "temporary" move. The move was extended after plans to construct a new Legislature building were scrapped as too extravagant and costly, according to Pacific Daily News files.

The rest of the funding for the project will come from the Guam Preservation Trust, which is funded by fees collected from government building permits. The loan is necessary because the Preservation Trust will pay to restore the building in its original footprint, but not for the additional wing and office space.

The Legislature would repay the loan using the rent it currently collects from the U.S. Postal Service and the money it saves by relocating legislative offices.

The Legislature currently pays $21,000 per month for the facility it rents in Hagåtña and an additional $17,070 per month on office space for the senators not housed in the building.

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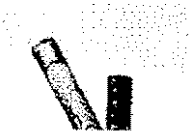

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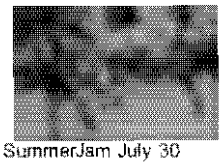

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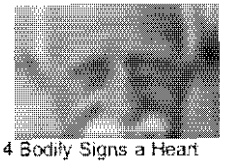

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Bill would fund restoration of historic Legislature building

Written by Mark-Alexander Pieper Pacific Daily News
Jul. 22, 2013 | guampdn.com

The Guam Legislature is readying to renovate and return to its historic Hagåtña home.

Sen. Rory Respicio introduced Bill 155, which would approve a five-year, $4 million loan from the Bank of Guam to expand the northern wing of the historic site and build a second floor.

The floor will house offices for the speaker, vice speaker, legislative secretary, majority leader and committee on rules chairman.

It's the second part of a $7 million project to restore what was then known as the "Guam Congress Building."

The rest of the funding will come from the Guam Preservation Trust. The trust is a local government trust that is funded by fees collected from government building permits. The building in 2007 was added to the National Register of Historic Places.

The project is expected to take 18 months to complete once it begins, according to the loan agreement.

The loan is necessary because the preservation trust will pay to restore the building in its original footprint, but not for the additional wing and office space.

It's been 22 years since lawmakers moved into their current facility and started renting office space in what at the time was billed as a "temporary" move, which was extended after plans to construct a new Legislature building were scrapped as too extravagant and costly, according to Pacific Daily News files.

"This project is moving forward, in conjunction with the Guam Preservation Trust (GPT), to include modernizing, refurbishing and restoring the original home of Guam's Legislature," said Respicio, the Legislature's majority leader and committee on rules chairman.

"This reconstruction is an important component of the revitalization of our capitol city, and will allow most of the Legislature's functions and offices to return to their original home."

The loan

The Bank of Guam on May 29 made an offer to finance the project. The bank will charge a variable interest rate of 1.25-percent above the Wall Street Journal Prime Rate, with a minimum rate of 4.5 percent, during the 18-month reconstruction period.

Once reconstruction is complete, the rate will be fixed at 1.25-percent above the Wall Street Prime Rate with a minimum rate of 4.5 percent.

Plans for the renovation project already are complete, said legislative Executive Director Vince Arriola.

Arriola said once they have the money, the preservation trust will put the renovation project up for bid. A winning contractor should then be selected within 45 days and the project can begin.

Paying it off

The Legislature would repay the loan over five years using the rent it currently collects from the U.S. Postal Service and the money it saves by relocating legislative offices.

The Hagåtña post office, the old Legislature building and the Plaza de España all are under the Legislature's control.

The Postal Service has been paying a $16,000 monthly rental fee to the Legislature since the law creating the fund was passed in April 2008.

By law, that money is set aside in a separate account and cannot be used, except for the renovation, Arriola said.

The Legislature has banked about $974,070 in Postal Service rent, he said.

Once renovation is complete, the building the Guam Legislature is now using will be converted to house additional office space for senators so they no longer need to rent elsewhere. It also will house legislative staff.

The building costs $21,000 per month to rent, according to the Legislature's website. The legislature spends at least an additional $17,070 per month on office space for the senators not housed in the building.

Speaker Judith Won Pat, Vice Speaker Benjamin Cruz, Respicio and Sens. Frank Aguon and Tina Muña Barnes have their offices located inside the main facility.

Information about the monthly rental costs for the offices of Sens. Michael Limtiaco and Mike San Nicolas are not listed on the Legislature's website.

SENATOR RORY J. RESPICIO

MAJORITY LEADER

CHAIRPERSON
COMMITTEE ON RULES; FEDERAL, FOREIGN & MICRONESIAN AFFAIRS; HUMAN & NATURAL RESOURCES; AND ELECTION REFORM

I Mina'trentai Dos na Liheslaturan Guåhan
THIRTY-SECOND GUAM LEGISLATURE

PUBLIC HEARING

Thursday, August 1, 2013 • 8:30 AM
Legislature's Public Hearing Room • *Hagåtña*, Guam

AGENDA

I. **Call to Order**

II. **Announcements**

III. **Item for Public Consideration**

1. **Bill No. 155-32 (COR)** – "An act to accept and approve the terms and conditions of the appended agreement between the Bank of Guam and *I Liheslaturan Guåhan*, with the assistance and advice of the Guam Economic Development Authority (GEDA), relative to financing the reconstruction of the historic Guam Legislature building in *Hagåtña*, in conjunction with the Guam Preservation Trust, to include modernizing, referbishing and restoring the existing structure, which is an important component of the revitalization of *Hagåtña*." **Sponsors – Senator Rory J. Respicio, T.C. Ada, B.J.F. Cruz, T.R. Muna Barnes, D.G. Rodriguez Jr., A.A. Yamashita, Ph. D., V.A. Ada**

IV. **Closing Remarks**

V. **Adjournment**

For copies of the above mentioned bill, please visit the Guam Legislature's website at *www.guamlegislature.com*. Testimony should be addressed to Senator Rory J. Respicio, Chairperson, and may be submitted via hand-delivery to our office or our mailbox at the Main Legislature Building at 155 Hesler Place, Hagatna, Guam 96910, via e-mail to *cor@guamlegislature.com*, or via facsimile to (671) 472-3547. Individuals requiring special accommodations, auxiliary aids, or services shall contact and submit their request to Elaine Tajalle at our office. For more information, please call 472-7679. We look forward to your attendance and participation. *Si Yu'os ma'åse'!*

155 Hesler Place • Hagåtña, Guam 96910 • (671)472-7679 • Fax: (671)472-3547 • roryforguam@gmail.com

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
Judith T.P. Won Pat, Ed.D.
Member

Senator
Dennis G. Rodriguez, Jr.
Member

Vice-Speaker
Benjamin J.F. Cruz
Member

Legislative Secretary
Tina Rose Muña Barnes
Member

Senator
Frank Blas Aguon, Jr.
Member

Senator
Michael F.Q. San Nicolas
Member

Senator
V. Anthony Ada
Member
MINORITY LEADER

Senator
Aline Yamashita
Member

July 24, 2013

VIA E-MAIL
john.rios@bbmr.guam.gov

RECEIVED
JUL 24 AM 11:15

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

RE: Request for Fiscal Notes– Bill Nos. 152–157(COR)

Hafa Adai Mr. Rios:

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

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

Very Truly Yours,

Senator Thomas C. Ada
Acting Chairperson of the Committee on Rules

Attachments (1)

Cc: Clerk of the Legislature

Bill Nos.	Sponsor	Title
152-32 (COR)	T. R. Muña Barnes	AN ACT TO REZONE LOT NOS. 146-4, 146-5, 146- 6, 146-7 AND 146-R7, IN THE MUNICIPALITY OF MERIZO FROM SINGLE-FAMILY DWELLING ZONE (R-1) TOCOMMERCIAL ZONE (C).
153-32 (COR)	Aline A. Yamashita, Ph.D.,Dennis G. Rodriguez,Jr.	AN ACT RELATIVE TO THE RIGHTS OF NURSING MOTHERS AND CHILDREN RELATIVE TO BREASTFEEDING TO BE KNOWN AS THE "NANA YAN PATGON ACT," BY ADDING A NEW CHAPTER 4B, DIVISION 1 OF TITLE 19, GUAM CODE ANNOTATED; BY AMENDING SECTION 22107, DIVISION 2, CHAPTER 22 OF TITLE 7, GUAM CODE ANNOTATED; BY ADDING A NEW SECTION 80.49.1 OF CHAPTER 80, ARTICLE 2 OF TITLE 9, GUAM CODE ANNOTATED; AND, BY ADDING A NEW SECTION 1036 TO CHAPTER 10 OF TITLE 1, GUAM CODE ANNOTATED.
154-32 (COR)	T.R. Muna Barnes, B.T. Mc Credie	AN ACT TO ADD NEW §7103(g) OF CHAPTER 7, TITLE 16, GUAM CODE ANNOTATED, RELATIVE TO EXEMPTING FROM VEHICLE REGISTRATION REQUIREMENTS CERTAIN MOTORIZED UTILITY VEHICLES OPERATED BY GUAM MAYORS IN ACCORDANCE WITH, AND IN FURTHERANCE OF, THEIR STATUTORILY PRESCRIBED DUTY TO OVERSEE, COORDINATE AND OTHERWISE UNDERTAKE THE BEAUTIFICATION AND MAINTENANCE OF THEIR VILLAGES.
155-32 (COR)	R.J. RESPICIO, T.C. ADA, B.J. CRUZ, T.R. MUÑA BARNES, D.G. RODRIGUEZ,A.A.Y AMASHITA, Ph.D. V.A. ADA	AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND I LIHESLATURAN GUÅHAN, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN HAGÅTÑA, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF HÅGATÑA.
156-32 (COR)	Judith T. Won Pat, Ed.D. B.J.F. Cruz Tina R. Muna Barnes C. M.Duenas	ANACT TOCREATE THEGUAM TRADEMARK COMMISSIONFOR THE DEVELOPMENT OF A CULTURAL TRADEMARK STATUTE FOR THE PROTECTION AND PRESERVATION OF GUAM'S CHAMORRO CULTURAL ARTS
157-32 (COR)	T.C. Ada R.J. Respicio B.J. Cruz	AN ACT TO ADD A NEW §5404 TO 5 GCA CHAPTER5 RELATIVE TO THE PROCEEDS DERIVED FROM THE DISPOSAL OF EXCESS OR SURPLUS SUPPLIES AND EQUIPMENT.

COMMITTEE ON RULES

I Mina'trentai Dos na Liheslaturan Guåhan • The 32nd Guam Legislature
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Senator
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Senator
V. Anthony Ada
Member
MINORITY LEADER

Senator
Aline Yamashita
Member

July 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: **Referral of Bill No. 155-32(COR)**

As the Chairperson of the Committee on Rules, I am forwarding my referral of **Bill No. 155-32(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

2013 JUL 18 PM 2:17

Bill No. 155-32 (COR)

Introduced by: R.J. RESPICIO
T.C. ADA
B.J. CRUZ
T.R. MUÑA BARNES
D.G. RODRIGUEZ
A.A.YAMASHITA, Ph.D.
V.A. ADA

AN ACT TO ACCEPT AND APPROVE THE TERMS AND CONDITIONS OF THE APPENDED AGREEMENT BETWEEN THE BANK OF GUAM AND *I LIHESLATURAN GUÅHAN*, WITH THE ASSISTANCE AND ADVICE OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA), RELATIVE TO FINANCING THE RECONSTRUCTION OF THE HISTORIC GUAM LEGISLATURE BUILDING IN *HAGÅTÑA*, IN CONJUNCTION WITH THE GUAM PRESERVATION TRUST, TO INCLUDE MODERNIZING, REFURBISHING AND RESTORING THE EXISTING STRUCTURE, WHICH IS AN IMPORTANT COMPONENT OF THE REVITALIZATION OF *HÅGATÑA*.

BE IT ENACTED BY THE PEOPLE OF GUAM:

SECTION 1. Legislative Findings and Intent. *I Liheslatura* finds that the authority to renovate and construct legislative facilities, and fund the renovation and construction of legislative facilities is contained in Title 2, Guam Code Annotated, §1126: *Liheng Para Sagan I Liheslaturan Guåhan,* which reads as follows:

> *"I Liheslaturan Guåhan"* shall create, construct, lease or purchase a new building or buildings or refurbish, repair, or renovate the Old Legislative Hall and the Manuel F.L. Guerrero Building for its session hall, public meetings, activities and offices

of its members, their staffs and other legislative employees as appropriate or for other purposes. . . . The funding for the construction, purchase, lease or other means of acquisition shall be by legislative appropriation, funds currently in the budget for *I Liheslatura* and appropriated for lease of the buildings in *Hågatña* now occupied by *I Liheslatura,* grant from the Department of Administration, grant or loan from any agency or part of the federal or local government, a loan from a private financial institution, donations or contributions, an appropriate combination of said means or by any appropriate means. Leases, contracts and construction contracts with private entities authorized by this Section shall be entered into pursuant to the procurement laws applicable to *I Liheslatura."*

SECTION 2. Reconstruction of the historic Guam Legislature building. Pursuant to the adoption of Resolution No. 628-31 (COR) by *I Mina'trentai Uno Na Liheslaturan Guåhan* on the 26th of November, 2012, and under the authority of Title 2, Guam Code Annotated, §1126, the Guam Economic Development Authority (GEDA), on behalf of *I Liheslatura,* sought and obtained the financing necessary for the reconstruction of the historic Guam Legislature building in *Hagåtña,* in the amount of Four Million Dollars ($4,000,000).

SECTION 3. Adequate office space for *I Liheslatura*. It is the intent of *I Liheslaturan Guåhan* to adequately house certain offices within the revitalized Guam Legislature Building, including certain sections of the legislative central operations, as well as offices for the Speaker, Vice Speaker, Legislative Secretary, Majority Leader, and Committee on Rules Chairperson, as an integral part of the restoration process. In order to accomplish this goal, a second (2nd) floor and a wider footprint, comprising an area of approximately eight thousand two hundred (8,200) square feet, is proposed to be included in the construction of the north side wing (hereinafter referred to as the "north wing modification"), and the Guam Preservation Trust has agreed that the "north wing modification" can be constructed concurrently with the reconstruction of the original structure.

SECTION 4. North wing modification. The construction of the "north wing modification" may be financially supplemented through space rental savings realized by relocating *I Liheslatura's* central operations and Senatorial offices from their existing location, to the renovated Guam Legislature Building. Such savings, combined with rental income from other properties managed by *I Liheslatura,* as well as other authorized funding sources, shall supplement the funding needed for the Guam Legislature Building and provide a permanent home adequate to meet its needs now and in the future.

SECTION 5. Historic Guam Legislature Building is a component of a revitalized *Hågatña*. Built by the United States Navy after World War II, the Guam Legislature Building was presented to the people of Guam by Rear Admiral Charles A. Pownall, Naval Governor of Guam, on July 21, 1948, four years after the liberation of Guam. Originally known as the "Guam Congress Building," this historic structure was added to the list of the National Register of Historic Places on February 1, 2007. Located across from the *Dulce Nombre de Maria Cathedral-Basilica*, the Guam Museum (now under construction), and the *Plaza de España*, the reconstruction of the Guam Legislature Building coinciding with planned and ongoing projects that will serve to revitalize Guam's capitol city of *Hågatña*.

SECTION 6. Financing Secured for historic Guam Legislature building. In compliance with *I Liheslatura's* request, GEDA has secured financing in the amount of up to Four Million Dollars ($4,000,000), GEDA having been informed on April 23, 2013, that the Bank of Guam "has approved a credit facility in the amount of $4,000,000.00 in favor of the Guam Legislature and the Government of Guam for the reconstruction and the rehabilitation of the Guam Legislature Building," the Notice of Provision of Services having been signed by Bank of Guam Executive Vice President and Chief Operating Officer William D. Leon

Guerrero, and delivered to GEDA. A copy of the Notice of Provision of Services is appended to this document and identified as "Attachment 1."

SECTION 7. Notice of Award. The Notice of Award (RFP 13-002), dated May 29, 2013, issued by GEDA and signed by Acting GEDA Administrator Mana Silva Taijeron, indicates that the Bank of Guam was selected to provide the financing necessary for the reconstruction of the historic Guam Legislature building in *Hagåtña.* A copy of the Notice of Award is appended to this document and identified as "Attachment 2."

The Notice of Award includes the following notes:

a. The Bank of Guam has been selected to provide the financing for the project in the amount of up to Four Million Dollars ($4,000,000.00);

b. Closing costs are waived;

c. (Payments shall be) Interest only for eighteen (18) months on drawdowns;

d. No collateral relative to the U.S. Postal Service parcel or the Guam Legislature Building will be necessary;

e. The Bank of Guam must receive a Pledge and Assignment of Capitol District Fund and a Pledge of Full Faith and Credit of the Government of Guam as collateral for the loan.

SECTION 8. Pledge and Assignment of Capitol District Fund. *I Liheslaturan Guåhan* and the people of Guam do hereby accept the terms

and conditions described in the Bank of Guam's Provision of Services letter RFP 13-002, and do hereby pledge and assign the Capitol District Fund, as established by 21 GCA §§ 79601 and 79602, to the Bank of Guam until the full repayment of the Bank of Guam loan by *I Liheslatura*, including principal and interest, at which time the assignment shall cease, and the Capitol District Fund shall revert to *I Liheslatura*.

SECTION 9. Authorization to Borrow. In accordance with the conditions set by the Bank of Guam, a pledge of the Full Faith and Credit of the Government of Guam shall be secured with the concurrence of *I Maga'Lahen Guåhan*. Such pledge and concurrence shall be in the form of *I Maga'Lahen's* signature affixed to this Act, thereby authorizing *I Liheslaturan Guåhan*, on behalf of the Government of Guam, to borrow the sum of $4,000,000.00 from the Bank of Guam upon the terms and conditions and for the purposes substantially as provided herein.

SECTION 10. Pledge of Full Faith and Credit of the Government of Guam. The obligation for repayment of the loan from the Bank of Guam shall be a General Obligation of the Government of Guam, not limited in recourse to any Funds or amounts pledged as security for repayment of the loan and shall be secured by the full faith and credit of the Government of Guam, which is pledged for the repayment of the loan from the Bank of Guam.

SECTION 11. Execution of Loan. The loan may be entered into, the Pledge and Assignment of the Capitol District Fund and Note for repayment of the loan, and a Loan Agreement and other documents as may be necessary or appropriate to the making of the loan may be entered into by the Speaker of *I Liheslaturan Guåhan,* with the concurrence in writing of *I Maga'Lahen Guåhan.*

SECTION 12. Waiver of Sovereign Immunity. Notwithstanding any substantive or procedural provision of Chapter 6 of Title 5, Guam Code Annotated, the Government of Guam shall not be entitled to immunity from any suit or action in contract on any indebtedness authorized hereby. For the purposes of this provision only, immunity is waived as to the award of attorney fees in connection with any suit brought to enforce any right or obligation incurred under the loan authorized hereby or in connection with the enforcement of any Agreement, Note or Pledge that arises directly from the indebtedness authorized hereby.

-o-

Attachment 1

WILLIAM D. LEON GUERRERO
Executive Vice President and
Chief Operating Officer

BANK OF GUAM
THE PEOPLE'S BANK

Headquarters • P.O. Box BW • Hagåtña, Guam 96932
Tel: (671) 472-5273
Fax: (671) 477-8687

Member FDIC

Provision of Services

RFP 13-002

April 23, 2013

Henry Taitano
Administrator
Guam Economic Development Authority
ITC Building, Suite 511
590 South Marine Corps Drive
Tamuning, Guam 96913

Re: RFP 13-002 for the Guam Legislature

Dear Mr. Taitano:

The Bank of Guam is pleased to inform you it has approved a credit facility in the amount of $4,000,000.00 in favor of the Guam Legislature and the Government of Guam for the reconstruction and the rehabilitation of the Guam Legislature Building with the following terms and conditions:

Borrower: Guam Legislature and the Government of Guam

Amount: $4,000,000.00

Terms: Eighteen (18) months of interest only payments during reconstruction and rehabilitation period. Once reconstruction and rehabilitation period is completed, the loan will be amortized over Two Hundred and Twenty Two (222) months, and will mature in Sixty (60) months.

Maturity: 5 year maturity with an 18.5 year amortization, with 3 options to renew for an additional 5 years

Rate: The interest rate for the 18 month reconstruction and rehabilitation period will be variable at One and one quarter (1.25%) percent over the Wall Street Journal Prime Rate, with a minimum rate of Four and one half (4.50%) percent. The rate during the reconstruction and rehabilitation period will adjust on the 1st day of the next month after a change in the Wall Street Journal Prime Rate.

The interest rate once the reconstruction and rehabilitation period is completed will be fixed at 1.25% over the Wall Street Journal Prime Rate, with a minimum rate of 4.50%. The rate will adjust on the anniversary date of the loan.

The Wall Street Journal Prime Rate is currently at 3.25%, therefore, if the loan closed today the rate would be 4.50%.

Fee: None

Collateral: Pledge and Assignment of the Capital District Fund and the Full Faith and Credit of the Government of Guam.

Guarantor: None.

In the granting of the above facility the following will be obtained and agreed:

Agreement: In accordance with our usual customary practices, the bank shall conduct periodic reviews of this credit facility and the financial condition of the Borrower for loan continuance. In the event of an adverse change in the Borrower's financial condition, default by the Borrower under any of its obligation that may affect this loan, or should the Bank deem itself insecure, the Bank reserves the right to terminate any further advances or accelerate the maturity date under this or any credit facility.

Other Terms:

1. A completed construction contract by a contractor acceptable to the Bank shall be submitted to and approved by the Bank.
2. Disbursements during the reconstruction and rehabilitation period will be made in accordance with a formal budget approved prior to funding. Borrower shall submit periodic updates when budget changes occur. Changes will be subject to the Bank's approval.
3. 100% completion and performance bond with the Bank and assignees named as loss payee.
4. Legal Opinion from Attorney General and Bank's Legal Counsel that the loan and conditions do not violate any laws, regulations, and agreements.
5. All loan documents to be prepared by the Bank's Attorney. The legal fees from the loan document preparation to be paid by the Borrower.
6. All costs related to the closing of this loan are to be borne by the Borrower. This includes the UCC1 filing fees.
7. Waiver of Sovereign Immunity.
8. Interest on the loan to be Income Tax-exempt.
9. Audited Financial Statements of the Government of Guam are to be submitted annually and no later than 120 days after the completion of the audit.

The above terms and conditions are not to be all-inclusive. This conditional commitment is conditional on the preparation, execution and delivery of legal documentation in form and substance satisfactory to the Bank and its Legal Counsel.

TERMS AND CONDITIONS CONTAINED AND OUTLINED ABOVE SHALL BE VALID UNTIL July 30, 2013.

We appreciate your business and look forward to continuing to serve your financing needs.

Sincerely,

WILLIAM D. LEON GUERRERO
Executive Vice President and Chief Operating Officer

GEDA
GUAM ECONOMIC DEVELOPMENT AUTHORITY
Aturidåd Inadilånton Ikunumihan Guahan

EDWARD J.B. CALVO
GOVERNOR OF GUAM
I MAGA' LAHEN GUAHAN
RAYMOND S. TENORIO
LT. GOVERNOR OF GUAM
I SEGUNDO NA MAGA' LAHEN GUAHAN

May 29, 2013

Mr. Keven Camacho, VP / Chief Lending Officer
Bank of Guam
111 Chalan Santo Papa
Hagatna, Guam 96910

RE: Notice of Award – RFP 13-002 Request for Proposal from Any Bank, Banks or Commercial Lending Institutions for the Proposed Financing for the Reconstruction and Rehabilitation of the 1948 Guam Legislature Building in the amount of Four Million Dollars ($4,000,000.00)

Hafa Adai Mr. Camacho!

It is my pleasure to inform you that Bank of Guam has been selected to provide the financing for the above Request for Proposal which seeks financing from any bank, banks or commercial lending institutions for the proposed financing for the reconstruction and rehabilitation of the 1948 Guam Legislature Building in the amount of four million dollars ($4,000,000.00).

A thorough review of your proposal was followed by a negotiation meeting with you and Ms. Lou Leon Guerrero held on Thursday May 23, 2013. Key elements of our negotiation included:

- Closing costs waived;
- Interest only for eighteen (18) months on ***drawdowns;*** and
- No collateral (U.S. Postal Service Parcel or the Guam Legislature Building)

On behalf of the Guam Legislature and GEDA, we hereby find the financing terms, as submitted in your proposal to be acceptable.

We thank you for your excellent proposal and look forward to working with you and your firm. Should you have any questions, please contact Antoinette T. Leon Guerrero, GEDA's Public Finance Officer at (671) 647-4332 or via email at alg@investguam.com.

Si Yu'os Ma'åse,

Senseramente,

Mana Silva Taijeron
Acting Administrator

Attachment

Cc: Antoinette T. Leon Guerrero, GEDA's Public Finance Officer
George Bamba, GEDA's Administrative Services Officer
Vince Arriola, Guam Legislature Executive Director
Agnes Cruz, Guam Legislature Chief Financial Officer