EDDIE BAZA CALVO
Governor

RAY TENORIO
Lieutenant Governor

Office of the Governor Of Guam

OCT 18 2017

GxH34-17-1110
Speaker Benjamin J.F. Cruz

OCT 18 2017
Time: 351 [ ] AM [ ] PM File No. 34-1054
Received By:

Honorable Benjamin J.F. Cruz
Speaker
I Mina'trentai Kuåttro Na Liheslaturan Guåhan
Guam Congress Building
163 Chalan Santo Papa
Hagåtña, Guam 96910

Dear Mr. Speaker:

Transmitted herewith is Substitute Bill No. 88-34 (COR), **"AN ACT TO *AMEND* § 50103(f) OF ARTICLE 1, CHAPTER 50, TITLE 12, GUAM CODE ANNOTATED, RELATIVE TO FEES RESULTING FROM THE ISSUANCE OF BONDS AND OTHER OBLIGATIONS BY THE GUAM ECONOMIC DEVELOPMENT AUTHORITY,"** which lapsed into law on October 14, 2017, as **Public Law 34-57.**

Senseramente,

EDDIE BAZA CALVO

2017 OCT 18 PM 4:28

I MINA'TRENTAI KUÅTTRO NA LIHESLATURAN GUÅHAN
2017 (FIRST) Regular Session

Bill No. 88-34 (COR)
As substituted and amended on the Floor.

Introduced by: James V. Espaldon
Thomas C. Ada
FRANK B. AGUON, JR.
William M. Castro
B. J.F. Cruz
Fernando Barcinas Esteves
Régine Biscoe Lee
Tommy Morrison
Louise B. Muña
Telena Cruz Nelson
Dennis G. Rodriguez, Jr.
Joe S. San Agustin
Michael F.Q. San Nicolas
Therese M. Terlaje
Mary Camacho Torres

AN ACT TO *AMEND* § 50103(f) OF ARTICLE 1, CHAPTER 50, TITLE 12, GUAM CODE ANNOTATED, RELATIVE TO FEES RESULTING FROM THE ISSUANCE OF BONDS AND OTHER OBLIGATIONS BY THE GUAM ECONOMIC DEVELOPMENT AUTHORITY.

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. § 50103(f) of Article 1, Chapter 50, Title 12, Guam Code Annotated, is *amended* to read:

"(f) The Corporation is authorized to issue, sell, or dispose of revenue bonds and other obligations from time to time under such terms

and conditions as the Guam Legislature, by appropriate legislation may prescribe. The proceeds of such bonds and obligations shall be used solely to finance specifically authorized corporate programs. All fees that the Corporation may be eligible for resulting from its role as the Central Financial Manager for the government of Guam *shall* be paid from the source of repayment for the refinancing of bonds and other obligations, and *shall* only be included in the amount to be borrowed for new bond issues if the fees are to be included as part of the first and second year's debt service as a '*principal only*' or '*reduced interest*' payment."

I MINA'TRENTAI KUÅTTRO NA LIHESLATURAN GUÅHAN
2017 (FIRST) Regular Session

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

This is to certify that **Substitute Bill No. 88-34 (COR), "AN ACT TO *AMEND* § 50103(f) OF ARTICLE 1, CHAPTER 50, TITLE 12, GUAM CODE ANNOTATED, RELATIVE TO FEES RESULTING FROM THE ISSUANCE OF BONDS AND OTHER OBLIGATIONS BY THE GUAM ECONOMIC DEVELOPMENT AUTHORITY,"** was on the 29th day of September 2017, duly and regularly passed.

Benjamin J.F. Cruz
Speaker

Attested:

Dennis G. Rodriguez, Jr.
Acting Legislative Secretary

This Act was received by *I Maga'låhen Guåhan* this 2nd day of Oct, 2017, at 4:40 o'clock P.M.

Assistant Staff Officer
Maga'låhi's Office

APPROVED:

EDWARD J.B. CALVO
I Maga'låhen Guåhan

Date: OCT 14 2017

Public Law No. 34-57