I Mina'trentai Sais Na Liheslaturan Guåhan
BILL STATUS

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES	NOTES
315-36 (COR)	James C. Moylan V. Anthony Ada Tina Rose Muña Barnes Sabina F. Perez	AN ACT TO *AMEND* § 58104(a) OF CHAPTER 58, TITLE 12, GUAM CODE ANNOTATED, RELATIVE TO INCENTIVIZING ENTITIES WHICH PROMOTE CLEAN TRANSPORTATION THROUGH VEHICLE ELECTRIFICATION, ELECTRIC CHARGING INFRASTRUCTURE, AND OTHER MOBILITY INDUSTRIES WHICH REDUCE TRANSPORTATION EMISSIONS.	6/13/22 12:06 p.m.	6/16/22	Committee on Economic Development, Agriculture, Power and Energy Utilities, and the Arts			Request: 6/16/22 6/27/22	

Vice Speaker
TINA ROSE MUÑA BARNES
CHAIRPERSON, COMMITTEE ON RULES
I Mina'trentai Sais Na Liheslaturan Guåhan

GUAM CONGRESS BUILDING
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June 27, 2022

MEMO

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

From: **Senator Amanda L. Shelton**
Acting Chairperson, Committee on Rules

Re: **Fiscal Note on Bill No. 315-36 (COR)**

Håfa adai,

Attached, please find the fiscal note for the following bill:

Bill No. 315-36 (COR)

Please forward the same to Management Information Services (MIS) for posting on our website.

If you have any questions or concerns, please feel free to contact Mary Maravilla, Committee on Rules Director at 472-2461.

Thank you for your attention to this important matter.

Bureau of Budget & Management Research
Fiscal Note of Bill No. 315-36 (COR)

AN ACT TO *AMEND* § 58104(a) OF CHAPTER 58, TITLE 12, GUAM CODE ANNOTATED, RELATIVE TO INCENTIVIZING ENTITIES WHICH PROMOTE CLEAN TRANSPORTATION THROUGH VEHICLE ELECTRIFICATION, ELECTRIC CHARGING INFRASTRUCTURE, AND OTHER MOBILITY INDUSTRIES WHICH REDUCE TRANSPORTATION EMISSIONS.

Department/Agency Appropriation Information	
Dept./Agency Affected: Guam Economic Development Authority	Dept./Agency Head: Melanie Mendiola, CEO/Administrator
Department's anticipated revenues to date:	$2,957,299
Department's appropriation(s) to date:	$0
Total Department/Agency revenues to date:	$2,957,299

Fund Source Information of Proposed Appropriation	General Fund:	(Specify Special Fund):	Total:
FY 2021 Unreserved Fund Balance		$0	$0
FY 2022 Adopted Revenues	$0	$0	$0
FY 2022 Appro. (P.L. 36-54)	$0	$0	$0
Sub-total:	$0	$0	$0
Less appropriation in Bill	$0	$0	$0
Total:	$0	$0	$0

Estimated Fiscal Impact of Bill	One Full Fiscal Year	For Remainder of FY 2022 (if applicable)	FY 2023	FY 2024	FY 2025	FY 2026
General Fund 1/	$0	$0	$0	$0	$0	$0
Special Fund 1/	$0	$0	$0	$0	$0	$0
Total 1/	$0	$0	$0	$0	$0	$0

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

Analyst: Joaquin A.J. Guerrero II Date: 6/24/22 Director: Lester L. Carlson, Jr. Date: JUN 24 2022

Notes:
1/ See attached comments.

Bureau of Budget and Management Research
Comments on Bill No. 315-36 (COR)

The proposed legislation intends to amend § 58104(a) of Chapter 58, Title 12 of the Guam Code Annotated to provide an incentive for potential investors who promote clean transportation through vehicle electrification, electric charging infrastructure, and other mobility industries which reduce transportation emissions. The amendment inserts additional language within the existing statute that already promotes an incentive tool for green technology and would expand and clarify eligible business activities under the qualifying certificate program to further attract investors whose industries prioritize the reduction of harmful emissions and environmental impact, and add to the growth of the clean transportation market on island.

Per comments provided by the Guam Economic Development Authority (GEDA), there will be a nominal fiscal impact to the government of Guam for new qualifying certificate recipients that establish a new business that has at no time paid taxes in Guam. Additionally, should existing businesses engage in the activities within the proposed legislation, the tax benefits will only be applied to new sources of income derived from eligible business activities, which will limit the overall impact to government finances. The existing eligibility criteria for green technology allows for flexibility to include other types of activities and GEDA sees no issue with the inclusion of explicit language regarding reduced transportation emissions as it does not remove the flexibility for other types of green technology activities.