

I Mina'trentai Siette Na Lihelaturan Guåhan
BILL STATUS

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	FISCAL NOTES	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	NOTES
2-37 (COR) As amended by the Committee on General Government Operations and Appropriations	Telo T. Taitague Therese M. Terlaje Frank Blas, Jr. Sabina Flores Perez Joanne Brown Chris Barnett Thomas J. Fisher Dwayne T.D. San Nicolas	AN ACT TO ADD A NEW SECTION 13108A TO CHAPTER 13, TITLE 2 OF THE GUAM CODE ANNOTATED, RELATIVE TO CREATING A SPECIAL COST OF LIVING ECONOMIC TASK FORCE.	1/5/23 10:36 a.m.	1/6/23	Committee on Human Resources, Hagåtña Revitalization, Regional Affairs, Public Libraries, Telecommunications, Technology and Federal and Foreign Affairs	Request: 1/6/23 1/19/23	4/20/23 9:00 a.m.	10/19/23 12:53 p.m.	As amended by the Committee on General Government Operations and Appropriations
				2/23/23	Re-Referred: Committee on General Government Operations and Appropriations				
			SESSION DATE	TITLE	DATE PASSED	TRANSMITTED	DUE DATE	PUBLIC LAW NO.	DATE SIGNED
11/27/23	AN ACT TO <i>ADD</i> A NEW § 13108A TO CHAPTER 13 OF TITLE 2, GUAM CODE ANNOTATED, RELATIVE TO CREATING A SPECIAL COST OF LIVING ECONOMIC TASK FORCE.	11/30/23	12/1/23	12/13/23	37-50	12/13/23	Received: 12/13/23 Messages and Communications Doc. No. 37GL-23-1333		

LOURDES A. LEON GUERRERO
GOVERNOR



JOSHUA F. TENORIO
LT. GOVERNOR

UFISINAN I MAGA'HÅGAN GUÅHAN
OFFICE OF THE GOVERNOR OF GUAM

Transmitted via email to: speaker@guamlegislature.org

December 13, 2023

HONORABLE THERESE M. TERLAJE

Speaker

I Mina'trentai Siette Na Liheslaturan Guåhan

37th Guam Legislature

Guam Congress Building

163 Chalan Santo Papa

Hagåtña, Guam 96910

3191-23-1333

OFFICE OF THE SPEAKER
THERESE M. TERLAJE

DEC 13 2023

Time: 4:55 pm
Received: SN

Re: Bill No. 2-37 (COR) - AN ACT TO ADD A NEW § 13108A TO CHAPTER 13 OF TITLE 2, GUAM CODE ANNOTATED, RELATIVE TO CREATING A SPECIAL COST OF LIVING ECONOMIC TASK FORCE

Håfa Adai Madame Speaker,

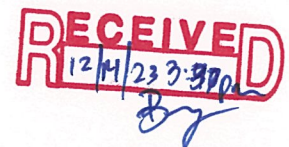
Bill No. 2-37 (COR) establishes a Special Cost of Living Economic Task Force, which will be responsible for developing recommendations for a system to provide a cost of living allowance ("COLA") to government of Guam retirees based on inflationary increases in Guam's cost of living.

The Chairperson or Vice Chairperson of the Legislative Committee on Appropriations will lead the Task Force. Other Task Force members include the Director of the Office of Finance and Budget; the Director of the Bureau of Budget and Management Research; the Director of the Government of Guam Retirement Fund; economists from the Department of Labor, Bureau of Statistics and Plans, and the University of Guam; and a representative from the Guam Chamber of Commerce. The Chairperson may invite others to participate in the work of the Task Force. The Task Force will submit its recommendations to *I Liheslaturan Guahan* and *I Maga'hågan Guåhan*.

Since taking office in 2019, our Administration has each year successfully paid COLA to our island's retirees before the statutory deadline of November 1. We continue to support our government workers who have dedicated their careers and lives to public service.

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To: Therese M. Terlaje, *Speaker*, 37th Guam Legislature
Fr: Lourdes A. Leon Guerrero, *Governor of Guam*
Date: December 13, 2023
Re: Bill No. 2-37 (COR) nka P.L. 37-50

Page 2 of 2

Bill No. 2-37 supports our goal of ensuring that our retirees benefit from improved retirement security and overall quality of life with COLA amounts that keep pace with inflation, which exacerbates the difficulties of living on a fixed income.

For these reasons, I sign Bill No. 2-37 (COR) into law as ***Public Law No. 37-50***.

Senseramente,



LOURDES A. LEON GUERRERO

Maga'hågan Guåhan

Governor of Guam

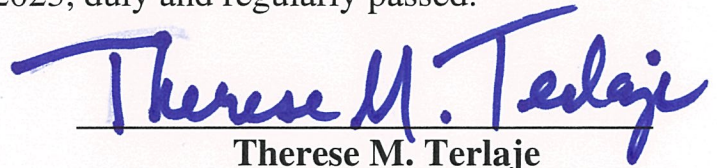
Enclosure: Bill No. 2-37 (COR) nka P.L. 37-50

cc via email: *Honorable* Joshua F. Tenorio, *Sigundo Maga'låhen Guåhan*, Lt. Governor of Guam
Compiler of Laws

I MINA 'TRENTAI SIETTE NA LIHESLATURAN GUÅHAN
2023 (FIRST) Regular Session

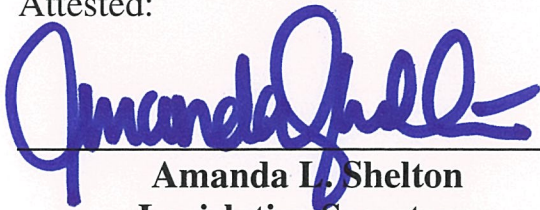
CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'HÅGAN GUÅHAN

This is to certify that **Bill No. 2-37 (COR)**, "AN ACT TO ADD A NEW § 13108A TO CHAPTER 13 OF TITLE 2, GUAM CODE ANNOTATED, RELATIVE TO CREATING A SPECIAL COST OF LIVING ECONOMIC TASK FORCE," was on the 30 day of Nov. 2023, duly and regularly passed.



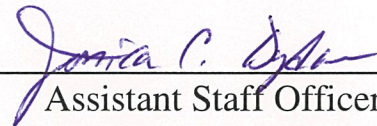
Therese M. Terlaje
Speaker

Attested:



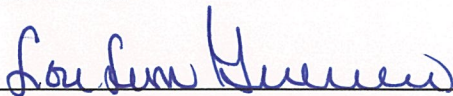
Amanda I. Shelton
Legislative Secretary

This Act was received by *I Maga'hågan Guåhan* this 1st day of December, 2023, at 3:23 o'clock P.M.



Assistant Staff Officer
Maga'håga's Office

APPROVED:



Lourdes A. Leon Guerrero
I Maga'hågan Guåhan

Date: 12/13/23

Public Law No. 37-50

2023 - 20401
OFFICE OF THE GOVERNOR
CENTRAL FILES
Jessica Dydasco

RECEIVED BY
TIME 3:23 PM DATE 12/1/23

I MINA'TRENTAI SIETTE NA LIHESLATURAN GUÅHAN
2023 (FIRST) Regular Session

Bill No. 2-37 (COR)

As amended by the Committee on General
Government Operations and Appropriations.

Introduced by:

Telo T. Taitague
Therese M. Terlaje
Frank Blas, Jr.
Sabina Flores Perez
Joanne Brown
Chris Barnett
Thomas J. Fisher
Dwayne T.D. San Nicolas
Christopher M. Dueñas
Jesse A. Lujan
Tina Rose Muña Barnes
William A. Parkinson
Roy A. B. Quinata
Joe S. San Agustin
Amanda L. Shelton

**AN ACT TO *ADD* A NEW § 13108A TO CHAPTER 13 OF
TITLE 2, GUAM CODE ANNOTATED, RELATIVE TO
CREATING A SPECIAL COST OF LIVING ECONOMIC
TASK FORCE.**

1 **BE IT ENACTED BY THE PEOPLE OF GUAM:**

2 **Section 1. Legislative Findings and Intent.** *I Liheslaturan Guåhan* finds
3 that many retirees have limited financial resources and live on a fixed income.
4 Retirees are solely or almost entirely dependent on their pensions and are challenged
5 with little to no flexibility in managing their limited financial resources. Retirees

1 living on a tight budget also find it challenging to afford unexpected expenses, and
2 care must be taken to manage disposable income.

3 *I Liheslaturan Guåhan* further finds that after years of rising inflation, many
4 retirees are concerned more than ever about rising prices. Transportation costs, food,
5 and gasoline have increased mainly due to the economic spike after the worst of the
6 COVID-19 pandemic, especially with a seven percent (7%) rise in the Consumer
7 Price Index (CPI), the most significant twelve (12)-month increase since June 1982,
8 outpacing the value of cost of living allowances (COLA) that have been in effect
9 since Fiscal Year 2015.

10 Therefore, through this Act, *I Liheslaturan Guåhan* intends to create a Special
11 Cost of Living Economic Task Force within the Office of Finance and Budget to
12 develop recommendations for the establishment of a cost-of-living adjustment
13 system for current and future government of Guam retirees.

14 **Section 2.** A new § 13108A is *added* to Chapter 13 of Title 2, Guam Code
15 Annotated, to read:

16 **“§ 13108A. Special Cost of Living Economic Task Force.**

17 (a) There shall be created a Special Cost of Living Economic Task
18 Force (Task Force) within the Office of Finance and Budget. The Task Force
19 shall be comprised of the Chairman of *I Liheslaturan Guåhan*’s Committee
20 on General Government Operations and Appropriations and/or Vice
21 Chairperson or equivalent Standing Committee, who shall serve as the
22 Chairperson; the Director of the Office of Finance and Budget; the Director
23 of the Bureau of Budget and Management Research; the Director of the
24 Government of Guam Retirement Fund; the Chief Economist of the
25 Department of Labor; the Chief Economist of the Bureau of Statistics and
26 Plans; an Economist from the University of Guam; and a representative from

1 the Guam Chamber of Commerce. The Chairperson may invite others to
2 participate in the work of the Task Force.

3 (b) The Task Force shall meet initially at the call of the Chairperson
4 and shall set a schedule for further meetings. The Task Force shall develop
5 recommendations that will be sent to *I Liheslaturan Guåhan* and *I*
6 *Maga'hågan Guåhan* for the development and implementation of a system to
7 provide a cost-of-living allowance to government of Guam retirees based on
8 inflationary increases in Guam's cost of living.”

9 **Section 3. Severability.** If any provision of this Act or its application to any
10 person or circumstance is found to be invalid or inorganic, such invalidity shall not
11 affect other provisions or applications of this Act that can be given effect without the
12 invalid provision or application, and to this end the provisions of this Act are
13 severable.

14 **Section 4. Effective Date.** This Act shall be effective upon enactment.