



Office of the Governor of Guam

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2008 JUN -9 AM 9:54

05 JUN 2008

Felix P. Camacho  
Governor

Michael W. Cruz, M.D.  
Lieutenant Governor

The Honorable Judith T. Won Pat, Ed.D.  
Speaker  
Mina' Bente Nuebi Na Liheslaturan Guåhan  
155 Hessler Street  
Hagåtña, Guam 96910

29-08-0429  
Office of the Speaker  
Judith T. Won Pat, Ed. D.  
Date 6/5/08  
Time  
Received by

Dear Speaker Won Pat:

Transmitted herewith is Bill No. 255(EC), "AN ACT TO REPEAL AND REENACT §20104 OF TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO THE RECORDING TAX ON SECURED TRANSACTIONS" now designated as **Public Law 29-83**.

Sinseru yan Magåhet,

FELIX P. CAMACHO  
I Maga'låhen Guåhan  
Governor of Guam

Attachment: copy of Bill

cc: The Honorable Tina Rose Muña Barnes  
Senator and Legislative Secretary



**MINA' BENTE NUEBI NA LIHESLATURAN GUÅHAN**  
TWENTY-NINTH GUAM LEGISLATURE  
155 Hessler Place, Hagåtña, Guam 96910

May 30, 2008



The Honorable Felix P. Camacho  
*I Maga'lahen Guåhan*  
*Ufisinan I Maga'lahi*  
*Hagåtña, Guam 96910*

Dear *Maga'lahi* Camacho:

Transmitted herewith is Bill No. 255(EC) which was overridden by *I Mina'Bente Nuebi Na Liheslaturan Guåhan* on May 29, 2008, notwithstanding your veto.

Sincerely,

TINA ROSE MUNA-BARNES  
Senator and Secretary of the Legislature

Enclosure (1)

I MINA'BENTE NUEBI NA LIHESLATURAN GUÅHAN  
2008 (SECOND) Regular Session

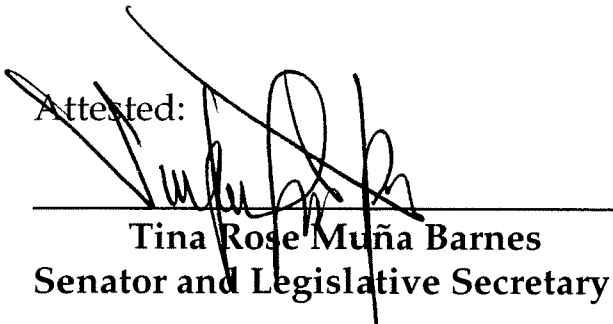
CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'LAHEN GUÅHAN

This is to certify that Bill No. 255 (EC), "AN ACT TO REPEAL AND REENACT §20104 OF TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO THE RECORDING TAX ON SECURED TRANSACTIONS," returned without approval of *I Maga'lahen Guåhan*, was reconsidered by *I Liheslaturan Guåhan* and after such consideration, did agree, on the 29<sup>th</sup> day of May, 2008, to pass said bill notwithstanding the veto of *I Maga'lahen Guåhan* by a vote of eleven (11) Members.

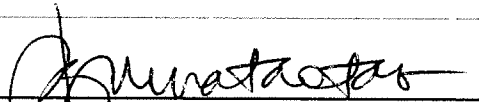


Judith T. Won Pat, Ed. D.  
Speaker

Attested:

  
Tina Rose Muña Barnes  
Senator and Legislative Secretary

This Act was received by *I Maga'lahen Guåhan* this 30 day of May, 2008, at  
3:47 o'clock P.M.



Assistant Staff Officer  
*Maga'lahi's Office*

Public Law No. 29-83

***I MINA'BENTE NUEBI NA LIHESLATURAN GUÁHAN***  
**2008 (SECOND) Regular Session**

**Bill No. 255 (EC)**

As amended on the Floor.

Introduced by:

Ray Tenorio  
R. J. Respicio  
Tina Rose Muña Barnes  
Frank F. Blas, Jr.  
Edward J.B. Calvo  
B. J.F. Cruz  
James V. Espaldon  
Mark Forbes  
Judith Paulette Guthertz, DPA  
Frank T. Ishizaki  
J. A. Lujan  
A. B. Palacios, Sr.  
v. c. pangelinan  
Dr. David L.G. Shimizu  
J. T. Won Pat, Ed.D.

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**AN ACT TO REPEAL AND REENACT §20104 OF TITLE 11,  
GUAM CODE ANNOTATED, RELATIVE TO THE  
RECORDING TAX ON SECURED TRANSACTIONS.**

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

2        **Section 1.** §20104 of Title 11, Guam Code Annotated, as amended by  
3        Public Law 29-02 and P.L. 29-65, is *repealed* and *reenacted* to read:

4                “§20104. **Security Transactions: Amount.** On every mortgage *or*  
5                pledge of lands, estate *or* property, real *or* personal, whatsoever, where the  
6                same *shall* be made as security for the repayment of any definite and certain  
7                sum of money loaned at the time *or* previously due and owing *or* forborne  
8                to be paid, being payable; and on any conveyance of a land, estate *or*

1 property, whatsoever, to be sold *or* otherwise converted into money, which  
2 *shall* be and is intended *only* as security, either by express stipulation *or*  
3 otherwise, *shall* be paid a tax of Two Dollars and Fifty Cents (\$2.50) on  
4 each One Thousand Dollars (\$1,000.00) *or* fractional part thereof;  
5 provided, that upon each and every assignment *or* transfer of any mortgage,  
6 lease *or* renewal *or* continuance of any agreement *or* contract by altering *or*  
7 otherwise, a tax *shall* be collected and paid at the same rate as that imposed  
8 on the original document except that any such assignment *or* transfer of any  
9 mortgage, lease, *or* renewal *or* continuance of any agreement *or* contract by  
10 altering, made within sixty (60) days of the mortgage to which the full fees  
11 were assessed, *shall* be assessed at a rate of Twenty Dollars (\$20.00).”