CHAPTER 13
OFFICE OF FINANCE AND BUDGET

SOURCE: This entire chapter, unless otherwise noted, was added by P.L. 29-002:VI:29 (May 18, 2007).

2026 NOTE: Pursuant to 5 GCA § 1510, I Maga'hågan/Maga'låhen Guåhan means the "Governor of Guam" and I Maga'håga/Maga'låhi means the "Governor."

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§ 13101. Legislative Findings and Intent.

(a) I Liheslaturan Guåhan recognizes the need for the independent forecasting of government revenues, with the minimum goal of adopting the best econometric model for the government of Guam. There is a need to compile and provide to I Liheslaturan Guåhan, I Maga'hågan/Maga'låhen Guåhan and the public, forecasts of revenues no less than five (5) years immediately beyond the operating budget year; expenditure information no less than five (5) years past; consistent year-by-year analysis of the impact of federal expenditures on Guam's economy and employment; and information related to the formulation of short and long-term fiscal policy.

(b) Future fiscal policy must be consistent with government reorganization, performance-based budgeting, measurable program goals and transparency. The present relationship between traditional and performance-based budgeting is crucial to our fiscal maturity, a goal that requires improved articulation and standards to measure goal-driven objectives and practical technological applications in budget formulation.

(c) I Liheslaturan Guåhan, therefore, hereby creates the Office of Finance and Budget (OFB) to renew fiscal discipline through the practice of open government, cooperation between the legislative and executive branches, and the assignment of fiscal responsibility to appropriate government entities and officials, all to promote public confidence and government efficiency.

2026 NOTE: Subsection designations added pursuant to authority granted by 1 GCA § 1606.

§ 13102. Creation of Office.

There is hereby created, within I Liheslaturan Guåhan, under the supervision of the Committee on Ways and Means, or equivalent Standing Committee, the Office of Finance and Budget (OFB), organized and operating as I Liheslaturan Guåhan may from time to time provide through its Standing Rules.

§ 13103. Budget of Office.

The budget of the OFB shall not be included as part of I Liheslaturan Guåhan's annual operating budget.

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§ 13104. Purpose of Office.

The OFB shall administer this Chapter and perform the responsibilities assigned to it by law and the Standing Rules. It shall coordinate and gather information relevant to government revenue projections, fiscal policy, legislative appropriations, taxation, revenue collection, government expenditures, general fund revenues, and special fund revenues.

§ 13105. Administration of Office.

The Chairperson of the Committee on Ways and Means, or equivalent Standing Committee, shall appoint a Director who shall administer the OFB and perform other duties as prescribed by law and the Standing Rules. The Director shall also be responsible for any and all matters assigned to OFB by the Chairperson of the Committee on Ways and Means, or equivalent Standing Committee.

§ 13106. Duties of Office.

The Office of Finance and Budget shall:

(a) develop and adopt a model for Guam's existing and projected economy that simulates the effect of revenue raising, the effect of any proposed benefits to said economy, optional revenue generation and the utility thereof;

(b) compile and provide to I Liheslaturan Guåhan, I Maga'håga/Maga'låhi and the public forecasts of revenue that do not consider new or increased taxes, fees or other revenue enhancements authorized by an Annual or Supplemental Operating Budget Bill, but that do consider current and prior year expenditures, surpluses and deficits;

(c) assess the impact of federal expenditures on Guam; and

(d) perform such other duties as are assigned to it by the Standing Rules of I Liheslaturan Guåhan or the Chairperson of the Committee on Ways and Means or the equivalent committee.

SOURCE: Added by P.L. 29-002:VI:29 (May 18, 2007). Amended by P.L. 29-019:VI:71 (Sept. 29, 2007).

§ 13107. Special Accounting Service.

There is hereby established a Special Accounting Service work group comprised of a senior staff member of I Liheslaturan Guåhan's Office of Finance and Budget; the Controller of the Department of Administration; the Chief of the Taxpayer Services Administration Branch of the Department of Revenue and Taxation; the Budget Analyst Supervisor of the Bureau of Budget and Management Research; the Chief Planner of the Bureau of Statistics and Plans; and the Chief Information Officer (CIO) of the Bureau of Information Technology (BIT). Said Service shall meet from time to time to discuss and develop recommendations on fiscal policy, provide technical assistance to the Office of Finance and Budget, and share information relative to government finances. The senior staff member of I Liheslaturan Guåhan's Office of Finance and Budget shall serve as Chairperson of the Special Accounting Service.

SOURCE: Added by P.L. 29-002:VI:29 (May 18, 2007). Amended by P.L. 29-019:VI:41 (Sept. 29, 2007).

§ 13108. Special Economic Service.

There shall be a Special Economic Service work group comprised of the Chairman of I Liheslaturan Guåhan's Committee on Ways and Means, or equivalent Standing Committee; the Director of the Office of Finance and Budget; the Public Auditor; the Director of the Bureau of Budget and Management Research; the Director of Revenue and Taxation; the Director of Administration; the Administrator of the Guam Economic Development and Commerce Authority; the Chief Economist of the Department of Labor; the Chief Economist of the Bureau of Statistics and Plans; and the Administrator of Research and Evaluation (Research Manager) of the Guam Visitors Bureau. Said Service shall meet from time to time to discuss and

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develop recommendations on economic policy, provide technical assistance to the Office of Finance and Budget, and share information relative to the state of the economy. The Chairperson of the Committee on Ways and Means, or equivalent Standing Committee, shall serve as Chairperson of the Special Economic Service.

SOURCE: Added by P.L. 29-002:VI:29 (May 18, 2007). Amended by P.L. 29-019:VI:41 (Sept. 29, 2007).

§ 13108.1. Special Cost of Living Economic Task Force.

(a) There shall be created a Special Cost of Living Economic Task Force (Task Force) within the Office of Finance and Budget. The Task Force shall include the Chairperson of I Liheslaturan Guåhan's Standing Committee with oversight jurisdiction over the Government of Guam Retirement Fund, who shall serve as the Chairperson; the Chairman of I Liheslaturan Guåhan's Committee on General Government Operations and Appropriations and/or Vice Chairperson or equivalent Standing Committee, who shall serve as the Vice Chairperson; 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; the Chief Economist of the Department of Labor; the Chief Economist of the Bureau of Statistics and Plans; an Economist from 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.

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

SOURCE: Added as § 13108A by P.L. 37-050:2 (Dec. 13, 2023), renumbered pursuant to 1 GCA 1606. Amended by P.L. 38-111:1 (Apr. 8, 2026).

§ 13109. Executive Branch Accounting, Financial, and Economic Services.

I Maga'hågan/Maga'låhen Guåhan shall provide the Office of Finance and Budget with any and all information and services it requires to fully execute this Chapter.

(a) Reports The following reports shall be submitted to I Liheslaturan Guåhan as indicated:

(1) No later than thirty (30) days after the end of each month of a fiscal year, the Director of the Bureau of Budget and Management Research shall report the revenue tracking for the General Fund, the Tourist Attraction Fund, Solid Waste Operations Fund (Tipping Fees), Guam Education Facilities Fund, Guam Highway Fund, Recycling Revolving Fund, Health and Human Services Fund, and the Youth Tobacco Education and Prevention Fund for the balance of the fiscal year, based upon the actual collections of the preceding month, and prepare a comparative statement of "actual" and "projected" revenues. Such information shall be compiled in a report, in collaboration with the Director of Revenue and Taxation and the Director of Administration, certified by the Director of the Bureau of Budget and Management Research, and submitted to the Speaker of I Liheslaturan Guåhan no later than thirty (30) days after the end of each month of the fiscal year;

(2) On January 30, 2008 and July 1, 2008, and on a semiannual basis thereafter, the Director of the Bureau of Statistic and Plans in coordination with Department of Labor shall report the impact of federal expenditures, including projections of federal expenditures on Guam, on Guam's economic growth, employment, tax revenues, and other variables, for the next year compared with the previous five (5) years; identify significant federal expenditures or potential expenditures on Guam affecting military bases, installations, active duty and retired military

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personnel within Guam, as well as any impact of the changes in these expenditures. Such information shall be compiled in a report, certified by a majority of the members of the Special Economic Service, and submitted to the Speaker of I Liheslaturan Guåhan;

(3) On January 30, 2008 and July 1, 2008, and on a semiannual basis thereafter, the General Manager of the Guam Visitors Bureau in coordination with the Government of Guam's Chief Economist shall report the impact of tourism expenditures on Guam's economy and employment, including projections of tourism expenditures on Guam, on Guam's economic growth, employment, tax revenues, and other variables, for the next year compared with the previous five (5) years; identify significant tourism expenditures or potential expenditures coming into Guam affecting tourism as well as the impact of the changes in these expenditures. Such information shall be compiled in a report, certified by a majority of the members of the Special Economic Service, and submitted to the Speaker of I Liheslaturan Guåhan; and

(4) The Director of the Bureau of Budget and Management Research shall report the long-range forecasts of revenues and expenditures for each of the five (5) years immediately beyond the budget year. Such information shall be compiled in a report, certified by a majority of the members of the Special Economic Service and submitted to the Speaker of I Liheslaturan Guåhan.

(5) Section 30 Transparency and Accountability Reporting.

(A) No later than fifteen (15) days after the end of each month of each fiscal year, I Maga'hågan/Maga'låhen Guåhan shall submit a written report to the Speaker of I Liheslaturan Guåhan and the Office of Finance and Budget that provides a list of any and all correspondences sent by the government of Guam to and/or received by the government of Guam from the United States Department of the Treasury, the Department of the Interior and/or its Office of Insular Affairs, or its successor, and any other entities of the United States government related to prior, current, and future fiscal year estimates, reconciliations, receipts, overpayments, underpayments, advanced requests for subsequent fiscal years, receipt of United States Department of Treasury warrants or notices of garnishments, and/or discussions related thereto of duties, fees, and taxes (also referred to as Section 30 funds) during the previous month. Such report submitted shall include a copy of each correspondence as specified above.

(B) If during such month of each fiscal year, there are no correspondences sent by the government of Guam to and/or received by the government of Guam from the United States Department of the Treasury, the Department of the Interior and/or its Office of Insular Affairs, or its successor, and any other entities of the United States government related to prior, current, and future fiscal year estimates, reconciliations, receipts, overpayments, underpayments, advanced requests for subsequent fiscal years, and/or discussions related thereto of duties, fees, and taxes (also referred to as Section 30 funds) during the previous month, I Maga'hågan/Maga'låhen Guåhan shall submit a letter to the Speaker of I Liheslaturan Guåhan and the Office of Finance and Budget stating that no correspondences have been sent and/or received.

(C) If any correspondence required to be submitted pursuant to this Section is deemed confidential and prevents submission to the Speaker of I Liheslaturan Guåhan and the Office of Finance and Budget, I Maga'hågan/Maga'låhen Guåhan shall state such confidentiality, inclusive of a citation of local or federal law preventing such submission, and a written opinion by the Attorney General of Guam supporting such non-submission that shall accompany such written report.

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(6) No later than fifteen (15) days after receipt of any United States Department of the Treasury warrants issued to Guam relative to transactions with the Internal Revenue Service, pursuant to Section 30 of the Organic Act, or the Guam Territorial Income Tax, I Maga'hågan/Maga'låhen Guåhan shall transmit to the Speaker of I Liheslaturan Guåhan and the Office of Finance and Budget all correspondence between the United States Department of the Treasury, the Department of Interior, the Office of Insular Affairs, or its successor, and any other entities of the United States Government related to said warrants.

(7) No later than fifteen (15) days after receipt of any United States Department of the Treasury notice of garnishments, I Maga'hågan/Maga'låhen Guåhan shall transmit to the Speaker of I Liheslaturan Guåhan and the Office of Finance and Budget all correspondence between the United States Department of the Treasury, the Department of Interior, the Office of Insular Affairs, or its successor, and any other entities of the United States Government related to said garnishments.

(8) No later than fifteen (15) days after the end of the third quarter of each fiscal year, I Maga'hågan/Maga'låhen Guåhan shall transmit to the Speaker of I Liheslaturan Guåhan and the Office of Finance and Budget the projected provision for tax refund data by provision category by quarter for the most recent five (5) calendar years and the projection for the immediate forthcoming calendar year.

SOURCE: Added by P.L. 29-002:VI:29 (May 18, 2007). Amended by P.L. 29-019:VII:12 (Sept. 29, 2007), P.L. 29-113:VI:53 (Sept. 30, 2008). Subsections (5), (6), (7) and (8) added by P.L. 30-219:2 (Dec. 21, 2010) and effective upon enactment pursuant to P.L. 30-219:3. Subsection (5) repealed and reenacted by P.L. 33-066:XII:17 (Sept. 5, 2015). Subsection (a)(1) amended by P.L. 38-136:XII:53 (Aug. 28, 2026).

2024 NOTE: In subsection (a)(1), the reference to Territorial Education Facilities Fund replaced with Guam Education Facilities Fund pursuant to 1 GCA § 420. This fund was codified at 12 GCA § 51107, and repealed by P.L. 37-071:24 Dec. 27, 2021).

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