

*I Mina'trentai Ocho Na Liheslaturan Guåhan*  
**BILL STATUS**

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	FISCAL NOTES	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	NOTES
328-38 (COR)	V. Anthony Ada Christopher M. Dueñas Joe S. San Agustin Tina Rose Muña-Barnes	AN ACT TO <i>ADD</i> A NEW CHAPTER 105, DIVISION 3, TITLE 21, GUAM CODE ANNOTATED, RELATIVE TO THE CREATION OF THE "SELLER DISCLOSURE STATEMENT" TO THE REAL ESTATE [DEALERS] LAW.	5/28/26 2:11 p.m.	6/5/26	Committee on Finance and Government Operations.	Request: 6/5/26  6/11/26			




## COMMITTEE ON RULES

Vice Speaker V. Anthony Ada, Chairperson  
*I Mina'trentai Ocho Na Liheslaturan Guåhan*  
38<sup>th</sup> Guam Legislature

June 11, 2026

**To:** **Rennae V. C. Meno**  
Clerk of the Legislature

**From:** **Vice Speaker V. Anthony Ada**   
Chairperson, Committee on Rules

**Subject:** **Fiscal Note for Bill No. 328-38 (COR)**

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*Håfa Adai!*

Find the attached, Fiscal Note for the following bill:

**Bill No. 328-38 (COR).**

I also request that the same be sent to the respective Chairperson of the Standing Committee, to which this bill has been referred. Kindly copy the same to Management Information Services (MIS) for posting on our website.



**Bureau of Budget & Management Research**  
**Fiscal Note of Bill No. 328-38 (COR)**

**AN ACT TO ADD A NEW CHAPTER 105, DIVISION 3, TITLE 21, GUAM CODE ANNOTATED, RELATIVE TO THE CREATION OF THE "SELLER DISCLOSURE STATEMENT" TO THE REAL ESTATE [DEALERS] LAW.**

**Department/Agency Appropriation Information**

<b>Dept./Agency Affected:</b> Department of Revenue and Taxation (DRT)	<b>Dept./Agency Head:</b> Lizama, Marie P., Director
<b>Department's General Fund (GF) appropriation(s) to date:</b>	\$14,713,861
<b>Department's Other Fund appropriation(s) to date:</b> Banking and Insurance Enforcement Fund (\$447,761); Better Public Service Fund (\$1,402,033); Tax Collection Enhancement Fund (\$1,171,834)	<u>\$3,021,628</u>
<b>Total Department/Agency Appropriation(s) to date:</b>	\$17,735,489

**Fund Source Information of Proposed Appropriation**

	General Fund:	Special Fund:	Total:
<b>FY 2025 Unreserved Fund Balance</b>	\$0	\$0	\$0
<b>FY 2026 Adopted Revenues</b>	\$0	\$0	\$0
<b>FY 2026 Appro. (P.L. 38-60)</b>	\$0	\$0	\$0
<b>Sub-total:</b>	\$0	\$0	\$0
<b>Less appropriation in Bill</b>	\$0	\$0	\$0
<b>Total:</b>	\$0	\$0	\$0

**Estimated Fiscal Impact of Bill**

	One Full Fiscal Year	For Remainder of FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>General Fund</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Special Fund</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	1/	\$0	\$0	\$0	\$0	\$0

- Does the bill contain "revenue generating" provisions? // Yes /X/ No  
 If Yes, see attachment
- 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
- 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
- Will the enactment of this Bill require new physical facilities? // Yes /X/ No
- Was Fiscal Note coordinated with the affected dept/agency? /X/ Yes // No  
 // Requested agency comments not received by due date: If no, indicate reason:

<b>Analyst:</b> <u>Raymond Rieta, BMA IV</u>	<b>Date:</b> <u>6/10/26</u>	<b>Director:</b> <u>Lester L. Carlson, Jr., Director</u>	<b>Date:</b> <u>JUN 10 2026</u>
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**Notes:**  
 1/ The intent of Bill No. 328-38 is to align the real estate laws of Guam with the rest of the United States by enacting requirements for Seller Disclosure Statements to be part of transactions for the sale of real property. These statements require sellers to disclose known material facts affecting the condition or value of residential property. With the inclusion of the Seller Disclosure Statement as part of real property sales, this additional requirement is administrative in nature. Based on comments received from the DRT, the Guam Real Estate Commission will fulfill the Bill's requirements within its existing operational capacity with no additional DRT administrative or support resources required. As such, the passing of Bill No. 328-38 should pose no fiscal impact on any funds of the Government of Guam.