



I Mina' Trenta Na Liheslaturan Guåhan
30th GUAM LEGISLATURE
Senator vicente "ben" c. pangelinan

News Release

COMMITTEE ON APPROPRIATIONS RECONCILES \$151M BUDGET GAP FOR IMMEDIATE NEWS RELEASE (August 18, 2010– Hagåtña) – Senator ben c. pangelinan (D), Chairman of the Committee on Appropriations, Taxation, Banking, Retirement, Insurance, and Land releases this New Release confirming the need to hold the line on expenditure in light of current revenue collections and the FY11 projections.

“The General Fund cannot sustain the level of growth requested by the departments and agencies for FY 2011. The Committee on Appropriations’ task of reconciling the budget submittal of line and semi-autonomous agencies in light of projected revenues was daunting. The main concerns of the Committee were to ensure our debts are paid for and jobs are preserved. With other state and local governments resorting to furloughs, Guam is very fortunate that jobs are preserved.” pangelinan stated.

The budget gap between the budget of the Executive Department and the projected revenues was approximately \$51.5 million. The following gap does not consider the expenditure gap between the semi-autonomous agencies and the budget submittal, which requested an additional \$100 million.

The *Liheslaturan Guahan* convened the Committee of the Whole to begin working on the FY 2011 expenditure plan, which must be transmitted to the *Maga’lahi Guahan* by August 31, 2010. The projected revenues adopted for the General Fund is \$535 million and Special Funds \$149 million.

For further information, please contact the Offices of Senator ben pangelinan at 473-4236 or email at senbenp@guam.net

324 W. Soledad Ave.
Suite 101, Hagatna, GU 96910
Tel: (671) 473-4236 / 473-4237
Fax: (671) 473-4238
E-mail: senbenp@guam.net