



Office of the Speaker **THERESE M. TERLAJE**

I Mina'trentai Sais na Liheslaturan Guåhan | 36th Guam Legislature
Committee on Health, Land, Justice and Culture

Speaker Therese Terlaje Introduces Bills Aimed to Lower the Cost of Fuel

FOR IMMEDIATE RELEASE (February 22, 2022 – Hagåtña, Guam) – Responsive to significant and rapid increases in the cost of fuel which has big impacts on the local economy and all residents of Guam, Speaker Therese Terlaje has introduced a pair of bills that she hopes will alleviate these heavy burdens for consumers.

Bill 260-36 (LS) proposes to repeal Public Law 34-44 which increased the Liquid Fuels Tax Rate by four cents (\$0.04) per gallon in 2017. The second measure, Bill 261-36 (LS) proposes to repeal 11 GCA Chapter 26 Article 4, which would eliminate the Liquid Fuels Tax altogether.

“With over \$794 million in assistance from the federal government for infrastructure through the American Rescue Plan and the Infrastructure Investment and Jobs Act, it is critical that we provide relief to Guam taxpayers while utilizing these federal funds to continue progress on improvements to our roads,” stated Speaker Terlaje.

The Speaker recognizes that the oil market is far beyond the control of the government of Guam, however, the reduction of taxes during times of financial hardship for residents and businesses alike falls solely on the shoulders of the Guam Legislature. In addition, the latest Consolidated Revenues and Expenditures report shows that the government revenues are tracking \$46 million above projections.

Speaker Terlaje added, “As policymakers, we must continue to find ways to mitigate rising prices for the people of Guam from our gas pumps to our grocery stores. While it is a challenge to continue to provide critical services while inflation is at a peak, we can be fiscally responsible while balancing the needs of taxpayers and residents and keeping the cost of government at a sustainable level.”

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Please see Bills 260-36 (LS) and 261-36 (LS) attached to this release for your review.

For more information, please contact Speaker Therese M. Terlaje’s office at (671) 472-3586 or via e-mail at senatorterlajeguam@gmail.com.

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