



Eddie Baza Calvo
Governor

GUAM
ECONOMIC DEVELOPMENT AUTHORITY
Aturidad Inadilanton Ikunumihan Guahan



Ray Tenorio
Lieutenant Governor

Notice of Availability Private Activity Bonds: Volume Cap Reservation for 2014

About Private Activity Bonds and Volume Cap:

Private Activity Bonds (PABs) are tax-exempt bonds issued by public entities to provide below-market financing for certain types of private projects that serve a public purpose, as specified by Federal tax law. Federal tax law also imposes a number of other restrictions and requirements on the issuance of Private Activity Bonds, among which is a “volume cap” at the state level that limits the amount of PABs that can be issued each year. (Guam is treated as a state for this purpose) Each state receives an annual PAB volume cap allocation, calculated according to a formula established by federal tax law. In addition, federal law allows unused volume cap to be carried forward for future use; carry forward amounts expire after three years.

The total available volume cap for Private Activity Bonds in Guam, inclusive of unused volume cap carried forward, is **\$80,974,890.00**. The available carry forward volume cap is allocated among the permitted types of bonds as follows:

Qualified Mortgage Bonds or Mortgage Credit Certificates - \$16,808,164.00

Qualified Enterprise Zone Facility Bonds - \$ 7,182,524.00

Solid Waste Disposal Facilities - \$34,583,486.00

Qualified Hazardous Waste Facilities - \$15,218,191.00

Facilities for local furnishing of Electric Energy or Gas - \$ 7,182,524.00

The Guam Economic Development Authority (GEDA) pursuant to Section 146 of the Internal Revenue Code of 1986 and GEDA’s authority to issue project revenue bonds pursuant to Chapter 64 of Title 12 of the Guam Code Annotated, is issuing this Notice of Availability of Private Activity Bonds allocation. Applications will be made available at GEDA’s offices located at the ITC Building, 590 South Marine Corps Drive, Suite 511, Tamuning, Guam 96913. **The submission deadline for all applicants to be considered for available volume cap is April 30, 2014.** All allocations for private activity bonds are issued on a competitive basis.

/s/ **Henry J. Taitano**
Administrator

This ad was paid by GEDA General Fund.



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