



SENATOR JOE S. SAN AGUSTIN

I MINA'TRENTAI SINGKO NA LIHESLATURAN GUÅHAN
CHAIRMAN, COMMITTEE ON APPROPRIATIONS, GENERAL GOVERNMENT OPERATIONS & HOUSING

FOR IMMEDIATE RELEASE

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SENATOR SAN AGUSTIN TO INTRODUCE PANDEMIC RECOVERY LEGISLATION FOR BUSINESSES

Tamuning, Guam. Senator Joe S. San Agustin will be introducing legislation to help Guam's small businesses recover from the devastating effects brought on by COVID-19 on Monday, March 30, 2020.

“Even before Guam received its first positive case of COVID-19, we saw that businesses and families would be adversely affected. When a business changes its operations to accommodate for the impact, everyone, from the business owner to the employees and the government feel the impact. This bill is intended to give some relief to businesses over the course of 2 years to work toward recovery and in return, assist their hard-working employees recover too,” Sen. San Agustin stated.

The legislation will amend the Dave Santos Act by amending the thresholds for businesses to avail of the Business Privilege Tax (BPT) abatement.

Under this proposal, businesses will abate the BPT up to the first \$250,000 and then pay 3% up to \$500,000. Any business filing above \$500,000 will pay the full BPT. After the 2-year period, the Dave Santos Act will revert to the current levels.

“Every sector throughout Guam are experiencing financial difficulties due to this pandemic. We must offer support for our businesses to recover from these very trying times. We want to see businesses reopen their doors, hire their dedicated employees and in the end, we all benefit,” Sen. San Agustin added.

Sen. San Agustin will write to the Speaker upon introduction requesting a waiver of the Public Hearing requirement so that the bill may be heard in the next legislative session.

The measure is co-sponsored by Speaker Tina Rose Muna Barnes, Sen. Regine Biscoe Lee, Vice Speaker Telena Nelson, Sen. Amanda L. Shelton, Sen. Clynton E. Ridgell, Sen. Kelly Marsh (Taitano), Ph.D., Sen. Louise Borja Muna, Sen. Jose ‘Pedo’ Terlaje, Sen. William M. Castro and Sen. Mary Camacho Torres.

For more information on this press release, please contact us at senatorjoessanagustin@gmail.com.

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