



GUAM ECONOMIC DEVELOPMENT AUTHORITY

590 S. MARINE CORPS, DR. SUITE 511 ITC BLD TAMUNING, GUAM 96913
TEL (671) 647-4332 FAX (671) 649-4146 www.investguam.com

Notice of Availability of Private Activity Bonds: Volume Cap Reservation for 2022

Private Activity Bonds (PABs) are tax-exempted 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 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 \$94,033,058. The available carry forward volume cap is allocated among the permitted types of bonds as follows:

Qualified Mortgage Bonds or Mortgage Credit Certificates – \$23,508,264

Qualified Redevelopment Bonds – \$4,701,653

Mass Community Facilities – \$18,806,612

Solid Waste Disposal Facilities – \$940,331

Qualified Residential Rental Projects – \$18,806,612

Facilities for local furnishing of Electric Energy or Gas - \$14,104,959

Qualified Enterprise Zone Facility Bonds – \$13,164,628

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 office located at 590 South Marine Corps Drive, ITC Building, Suite 511, Tamuning, Guam 96913 or on the GEDA website at www.investguam.com. The submission deadline for all applicants to be considered for available volume cap is May 27, 2022. All allocations for private activity bonds are issued on a competitive basis.

This ad was paid for by GEDA’s General Fund

**/s/ MELANIE MENDIOLA,
GUAM ECONOMIC DEVELOPMENT AUTHORITY CEO/ADMINISTRATOR**