



Dipattamenton Kontribusion yan Adu'ana

DEPARTMENT OF

REVENUE AND TAXATION

GOVERNMENT OF GUAM

Gubetnamenton Guahan

Fajardo
CARL T.C. GUTIERREZ, Governor Maga'lahi
MADELEINE Z. BORDALLO, Lt. Governor Tiñente Gubetnadora

JOSEPH T. DUENAS, Director Direktot
GEORGE V. CRUZ, Deputy Director
Sigundo Direktot

JAN 18

JAN 10 2000

Mr. Ben Henson
Executive Director

Appraisal Subcommittee

Federal Financial Institutions Examination Council .

2000 K Street, NW

Suite 310, Washington, DC 20006

Re: **First Review of Guam's Real Estate Regulatory Programs**

Dear Mr. Henson:

Below please find estimated timeframe prepared by our office which reflects our best estimate of the time period within which the statutory amendments recommended in your field review letter of June 14, 1999.

The timeframes specified represent a good faith estimate of the steps and length of the amendment process:

March 2000 - May 2000	Draft of regulatory changes on Public Law 21-28 (The Appraisal Law of Guam).
June 2000 - September 2000	Submit for legal review and edit to the legal counsel.
October 2000 - January 2001	Present to the Legislature under Committee on Housing ,General Government Services and Foreign Affairs.
March 2001 - May 2001	Introduction and approval/denial.

Also, please be informed that the legal counsel position is currently vacant. Once filled progress will depend on the backlog created from this and the works of other branches that need assistance during the term of the vacancy.

Should you have any questions, please contact Rosita R. Owen, Regulatory Examiner Supervisor at (671) 4751823 or fax (671) 472-2643.

Sincerely,

JOSEPH T. DUENAS

Director

By:

Rosita R. Owen
ROSITA R. OWEN

Regulatory Examiner Supervisor