GUAM

FINANCIAL SERVICES COMMITTEE

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INTERNATIONAL DEVELOPMENT, AND MONETARY POLICY

NATURAL RESOURCES COMMITTEE

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MEMBER, SUBCOMMITTEE ON INDEGENOUS
PEOPLE OF THE UNITED STATES

Congress of the United States House of Representatives Washington, DC 20515-990

August 31, 2020

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The Honorable Lourdes A. Leon Guerrero I Maga'Hågan Guåhan | Governor of Guam Ricardo J. Bordallo Governor's Complex Hagåtña, Guam 96910

Håfa Adai Governor Leon Guerrero:

While my colleagues and I have been successful in securing an unprecedented amount of federal assistance dedicated to the people of Guam to help address the impact that the coronavirus pandemic continues to have on our island, gaps in assistance to those who have become vulnerable and the unforeseen decline in government revenues still pose significant challenges to rebuilding state and territory economies across the nation.

In understanding these challenges that are occurring from the ground up, it is imperative that we hear directly from local leaders the issues, unique impositions, and suitable solutions that surround our abilities to safely reopen our economies. Leadership on the House Financial Services Committee has agreed to hold a virtual hearing entitled, "The Need for Financial Aid to America's States and Territories During the Pandemic: Supporting First Responders, Assisting Schools in Their Efforts to Safely Educate, and Preventing Mass Layoffs." The hearing is scheduled for September 10, 2020 at 12:00 p.m. EST.

Through my continued advocacy with House Leadership and through my role as Vice Chairman of the House Financial Services Committee, Guam will once again be given another seat at the table. The Committee will be inviting you to present testimony to the full Committee for consideration. Several bills will be considered including legislation that I will be presenting that would serve as a workaround to the Federal Reserve Board's exclusion of territorial government and municipalities from their Municipal Liquidity Facility.

I look forward to hearing that you will be accepting the Committee's invitation as we bring our island and her People to the forefront of our nation's response to the coronavirus pandemic. Let us continue to work together to ensure that the people of Guam have access to federal financial assistance programs.

Respectfully,

Michael F.Q. San Nicolas

Member of Congress

Guam