



GUAM CHAMBER OF COMMERCE
PARTNERS IN PROGRESS

March 26, 2020

THE HONORABLE STENY HOYER
Majority Leader
United States House of Representatives
1705 Longworth House Office Building
Washington, DC 20515

THE HONORABLE KEVIN McCARTHY
Minority Leader
United States House of Representatives
2468 Rayburn House Office Building
Washington, DC 20515

RE: CORONAVIRUS RELIEF PACKAGE TO INCLUDE TERRITORIES OF THE UNITED STATES

Hafa Adai Majority Leader Hoyer and Minority Leader McCarthy,

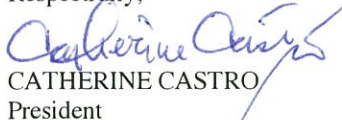
On behalf of our Guam Chamber of Commerce Board of Directors and Membership I would like to thank the United States House of Representatives for your leadership in working to finalize the Coronavirus Aid, Relief, Economic Security Act (CARES Act) so that millions of Americans throughout the United States and its Territories would attain some relief during this unprecedented health and economic crisis.

As we review the finalized version of the draft, we are extremely concerned at the language stipulated in Title V of the Act, specifically when it comes to clarity on the amount the US Territories would receive. According to Title V, while States and Territories shall receive a share of a \$150 billion-dollar stimulus package, the language states that the five (5) territories would instead be placed in a separate category to share in \$3 billion based on population. If this is the case, Guam and the CNMI would receive the least amount of federal assistance. We would like to state that the impact this pandemic has had on our island economically has been catastrophic, with business coming to almost a complete standstill as our tourism economy has basically crashed to nothing compared to just two months ago when our hotels were at 90% occupancy. All related industries have been paralyzed and have come to a complete halt.

Guam's primary economic pillar is our tourism industry and the recovery from this crisis is anticipated to take several months as our key markets in Asia, specifically Japan and Korea, works to rebuild confidence in flying outside of their countries for leisure again. We do not have any other economic sustenance except for Department of Defense and Federal Government investment, therefore leaving thousands of employees without a source of income. Your relief package is imperative for Guam and the CNMI in providing some financial assistance to stimulate our local economies. While we are most appreciative of any federal assistance, we do hope that the final outcome in your relief package will see fit to categorize all the Territories as equivalent to even the smallest of the US States.

As patriotic Americans residing in the Pacific, who have fought shoulder to shoulder in every major war, our people have been loyal and have come to aide US States in their time of need with our volunteer National Guard. We only desire equity to be on par with all Americans, especially during this time of crisis. Thank you for your consideration of our request.

Respectfully,


CATHERINE CASTRO
President

Cc: The Honorable Michael Q. San Nicolas, United States House of Representatives