

been done before Governor Calvo. There will also be a stiff consequence for anyone who is delinquent in paying their Business Privilege Tax; DRT will not renew licenses for businesses behind in paying the BPT.

### **Property revaluation**

After a 20-year wait, the government is finally implementing the island-wide revaluation of property. A contract to do this work was awarded this month, and the revaluation process should be completed by the end of August. Utilizing the Computer Assisted Mass Appraisal system owned by the Department of Revenue and Taxation, a mass appraisal of all residential and commercial properties will be conducted along with a valuation of all tax-exempt properties. This will provide the data necessary to upgrade and update Guam's real property tax systems, codes and collections. This means we can expect more resources to fund public education. By law, property taxes are given to the Territorial Education Facilities Fund, which supports Guam Department of Education. This project is expected to be completed in three phases:

1. Mass appraisal of all taxable residential and commercial properties
2. Valuation of all tax-exempt properties, to include government and federally-owned lands
3. Support for appeals

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