

TWENTY-FOURTH NORTHERN MARIANAS COMMONWEALTH

LEGISLATURE

IN THE HOUSE OF REPRESENTATIVES

SESSION, 2026

H. Res. 24-

30

A HOUSE RESOLUTION

Recognizing the Senate's Disapproval of the Mariana Eland Corporation's New Lease for the former Marianas Resort & Spa Properties and determining that separate House disapproval of the proposed lease is unnecessary and would be moot in light of the Senate's disapproval.

1 **WHEREAS**, the Department of Public Lands ("DPL") transmitted to the
2 House of Representatives for its review and approval the Mariana Eland Corporation's
3 proposed new lease of the former Marianas Resort & Spa Hotel properties on January
4 30, 2025, and resubmitted the lease packet on February 3, 2025; the lease packet
5 included a final draft agreement between Mariana Eland Corporation and DPL,
6 Mariana Eland Corporation's proposal, the request for proposal instructions, packet
7 and notice, and pertinent documents relating to DPL's evaluation and award of the
8 proposed lease; and

9 **WHEREAS**, the House Committee on Natural Resources and the Senate
10 Committee on Resources, Economic Development and Welfare (collectively, the
11 "Joint Committee") conducted a joint public hearing on March 21, 2025, in the House

1 Chamber at Capitol Hill to receive public testimony regarding the proposed lease of
2 the former Marianas Resort & Spa properties; and

3 **WHEREAS**, the Joint Committee conducted a joint meeting on March 25,
4 2025, to receive testimony from DPL and Mariana Eland Corporation and to consider
5 matters relating to the proposed lease, which meeting was continued to April 8, 2025;
6 and

7 **WHEREAS**, on April 22, 2025, Joint Committee Chairs Senator Corina L.
8 Magofna and Representative Angelo A. Camacho transmitted a letter to DPL
9 requesting updated financial information concerning Mariana Eland Corporation
10 because the financial information contained in the lease packet dated primarily from
11 2020 and earlier was insufficient to establish the corporation's current financial
12 condition and financial capacity; accordingly, the Joint Committee requested audited
13 or unaudited financial statements for fiscal years 2023 and 2024, together with any
14 available financial information through March 25, 2025; and

15 **WHEREAS**, the Joint Committee also conducted public hearings at the
16 Tanapag Youth Center on April 22, 2025, and at the Gregorio T. Camacho Elementary
17 School Cafeteria on April 24, 2025, to receive testimony from community members
18 residing in areas adjacent to the former Marianas Resort & Spa properties; and

19 **WHEREAS**, numerous members of the community expressed substantial
20 concerns regarding, among other matters, the commitment of approximately 1,449,221
21 square meters of public land under the proposed lease; Mariana Eland Corporation's

1 existing public land leases involving hotel properties; the proposed relocation of the
2 Marpi baseball field to Tanapag; the adequacy of the public benefits to be received by
3 the Commonwealth under the proposed lease; and the potential loss of opportunities
4 for other investors to establish new industries, businesses, and economic activities on
5 public lands in the Marpi area; and

6 **WHEREAS**, on June 12, 2025, DPL transmitted a response to the Joint
7 Committee's April 22, 2025 request and attached a June 9, 2025 letter from Mariana
8 Eland Corporation stating, among other things, that: (1) Mariana Eland Corporation is
9 a newly established entity and audited financial statements were therefore unavailable;
10 (2) total investment in the Commonwealth associated with Kensington Hotel Saipan,
11 Pacific Islands Club, and Coral Ocean Resort exceeds \$128 million; (3) projected
12 business revenues were adjusted downward by approximately fifty percent during the
13 initial three to four years of operation, with additional adjustments thereafter; and (4)
14 certificates of deposit from Woori Bank and NH Bank were provided; and

15 **WHEREAS**, the Joint Committee, after reviewing the materials transmitted
16 by DPL on June 12, 2025, finds that Mariana Eland Corporation did not provide the
17 financial information specifically requested by the Joint Committee and did not
18 provide audited or unaudited financial statements sufficient to establish its current
19 financial condition; and

20 **WHEREAS**, although Mariana Eland Corporation represented that audited
21 financial statements were unavailable, the corporation had existed for several years

1 and had submitted a proposal in response to DPL's 2020 request for proposals, and the
2 corporation therefore should have maintained financial records or other financial
3 statements capable of demonstrating its financial condition, assets, liabilities,
4 revenues, expenses, cash flow, obligations, and financial capacity; and

5 **WHEREAS**, the certificates of deposit submitted by Mariana Eland
6 Corporation do not constitute a substitute for financial statements and, standing alone,
7 do not establish the corporation's overall financial condition because they do not
8 disclose its liabilities, obligations, operating expenses, cash flow, contingent
9 liabilities, sources and uses of funds, or other material financial information necessary
10 to evaluate its ability to undertake the substantial obligations contemplated by the
11 proposed lease; and

12 **WHEREAS**, the proposed lease would commit approximately 1,449,221
13 square meters of valuable public land for a long-term private development and would
14 impose substantial obligations upon the lessee to rehabilitate, improve, manage,
15 operate, and maintain the former Marianas Resort & Spa properties; and

16 **WHEREAS**, given the magnitude and duration of the proposed commitment
17 of public land, the House cannot reasonably determine that the proposed lease is in the
18 best interests of the Commonwealth without sufficient and reliable information
19 establishing the proposed lessee's financial capacity to perform its obligations under
20 the lease; and

1 **WHEREAS**, the Legislature’s consideration of a long-term disposition of
2 significant public lands necessarily requires a complete and reliable record upon which
3 to determine whether the proposed transaction protects the interests of the
4 Commonwealth and provides reasonable assurance that the lessee will be capable of
5 fulfilling the obligations undertaken in exchange for the use of those public lands; and

6 **WHEREAS**, Mariana Eland Corporation has not provided the requested
7 audited or unaudited financial statements or equivalent financial disclosures sufficient
8 to permit the House to independently evaluate the corporation’s current financial
9 condition, financial capacity, liquidity, liabilities, obligations, and ability to undertake
10 and sustain the proposed development and operation of the former Marianas Resort &
11 Spa properties; and

12 **WHEREAS**, the information presently before the House therefore leaves
13 material and unresolved questions concerning whether Mariana Eland Corporation
14 possesses the financial resources and operational capacity necessary to fulfill the
15 substantial obligations contemplated by the proposed lease; and

16 **WHEREAS**, the absence of sufficient financial information is not a mere
17 technical deficiency but a material deficiency that prevents the House from making an
18 informed determination that the proposed lease protects the Commonwealth’s interest
19 in its public lands; and

20 **WHEREAS**, the House cannot responsibly approve a long-term lease
21 involving a substantial portion of the Commonwealth’s public land when the record

1 before it does not contain sufficient reliable evidence demonstrating that the proposed
2 lessee is financially capable of performing the obligations upon which approval of the
3 lease would depend; and

4 **WHEREAS**, approval of the proposed lease in the face of these unresolved
5 deficiencies would require the House to assume, rather than establish through
6 competent financial information, that Mariana Eland Corporation possesses the
7 financial resources and capacity necessary to perform its obligations under the lease;
8 and

9 **WHEREAS**, the House should not approve a transaction involving substantial
10 public assets on the basis of assumptions, incomplete financial disclosures, or
11 information that does not permit meaningful verification of the proposed lessee's
12 financial capacity; and

13 **WHEREAS**, based upon the complete record presently before the House, there
14 is insufficient evidence to establish Mariana Eland Corporation's financial suitability
15 and capacity to undertake the proposed lease, and the House therefore has no
16 reasonable basis upon which to approve the proposed lease; and

17 **WHEREAS**, the Senate, with one Senator excused absent and eight Senators
18 voting affirmatively, adopted Senate Resolution No. 24-10 on September 15, 2025,
19 disapproving the Mariana Eland Corporation's New Lease for the former Marianas
20 Resort & Spa Properties; and

1 **WHEREAS**, the Senate's adoption of Senate Resolution No. 24-10 constitutes
2 an express legislative disapproval of the proposed lease and resolves the Senate's
3 consideration of the proposed lease by disapproving the transaction; and

4 **WHEREAS**, in light of the Senate's disapproval of the proposed lease, any
5 subsequent action by the House to separately disapprove the same proposed lease
6 would be duplicative and would not alter or further effectuate the Senate's action; and

7 **WHEREAS**, because the Senate has already disapproved the proposed lease,
8 separate House action to disapprove the same lease is unnecessary, and any such
9 separate disapproval by the House would be moot insofar as the proposed lease has
10 already been disapproved by the Senate; and

11 **WHEREAS**, the House nevertheless recognizes the material deficiencies and
12 unresolved financial questions identified during the Legislature's review of the
13 proposed lease and finds that those deficiencies provide substantial support for the
14 Senate's disapproval of the proposed lease; and

15 **WHEREAS**, in light of the Senate's prior disapproval, the House need not
16 independently disapprove the proposed lease and may appropriately recognize the
17 Senate's action without taking duplicative action on a transaction that has already been
18 disapproved by the Senate; and

19 **NOW, THEREFORE, BE IT RESOLVED** that the House of
20 Representatives of the Twenty-Fourth Northern Marianas Commonwealth Legislature
21 hereby recognizes and acknowledges the Senate's adoption of Senate Resolution No.

1 24-10 on September 15, 2025, disapproving the Mariana Eland Corporation's New
2 Lease for the former Marianas Resort & Spa Properties; and

3 **BE IT FURTHER RESOLVED** that, in light of the Senate's disapproval of
4 the proposed lease, the House of Representatives determines that separate House
5 action to disapprove the same proposed lease is unnecessary and would be moot,
6 because the proposed lease has already been disapproved by the Senate; and

7 **BE IT FURTHER RESOLVED** that the House of Representatives shall
8 therefore take no separate action to disapprove the Mariana Eland Corporation's New
9 Lease for the former Marianas Resort & Spa Properties, and nothing in this Resolution
10 shall be construed as an approval, ratification, or authorization by the House of the
11 proposed lease; and

12 **BE IT FURTHER RESOLVED** that the House's determination not to take
13 separate disapproval action is without prejudice to the House's findings concerning
14 the material deficiencies and unresolved questions in the record, including the lack of
15 sufficient reliable financial information establishing Mariana Eland Corporation's
16 financial capacity and operational ability to fulfill the material obligations
17 contemplated by the proposed lease; and

18 **BE IT FURTHER RESOLVED** that the House's recognition of the Senate's
19 disapproval shall not be construed as a determination that the former Marianas Resort
20 & Spa properties should not be developed or that future proposals concerning the

properties may not be considered upon a complete and sufficient record and in accordance with applicable law; and

BE IT FURTHER RESOLVED that, because the Senate has already disapproved the proposed lease, a separate joint session or other further legislative action by the House for the purpose of disapproving the proposed lease is not necessary; and

BE IT FURTHER RESOLVED that the Speaker of the House of Representatives shall certify, and the House Clerk shall attest to the adoption of this Resolution, and thereafter the House Clerk shall transmit certified copies to Sixto K. Igisomar, Secretary of the Department of Public Lands; Mr. Yunkyu (Ted) Jung, Director of Hotel Development of Mariana Eland Corporation; the Honorable David M. Apatang, Governor of the CNMI; Mr. Edward Manibusan, CNMI Attorney General; and the Honorable Karl King-Nabors, CNMI Senate President.

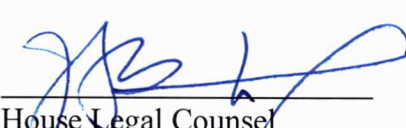
Prefiled: 8/21/2024

Date: 8/20/2026

Introduced by:


Representative Angelo A. Camacho

Reviewed for Legal Sufficiency:


House Legal Counsel

Date: 8/19/26

