



The President
Palikir, Pohnpei
Federated States of Micronesia

PRESIDENTIAL COMM. NO. 15-281
FSM CONGRESS

October 17, 2008

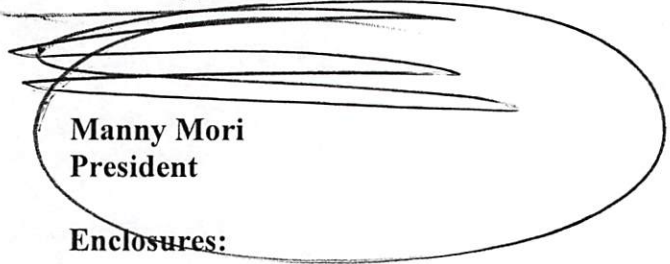
The Honorable Isaac V. Figir
Speaker
15th FSM Congress
Palikir, Pohnpei, FM 96941

Dear Speaker Figir:

I am pleased to inform you that it is my wish to sign the following Congressional Act into law as Public Law No. 15-59:

“Congressional Act No. 15-67, “AN ACT TO APPROPRIATE FROM THE GENERAL FUND OF THE FEDERATED STATES OF MICRONESIA ALL SUMS DIRECTLY OR INDIRECTLY RECEIVED AS THE PROCEEDS OF THE SECOND TRANCHE OF THE FSM NATIONAL GOVERNMENT’S PORTION OF THE PRIVATE SECTOR DEVELOPMENT PROGRAM LOAN FROM THE ASIAN DEVELOPMENT BANK, IN AN AMOUNT NOT TO EXCEED \$372,000 TO FUND PRIVATIZATION AND ECONOMIC DEVELOPMENT PROJECTS, AND FOR OTHER PURPOSES.”

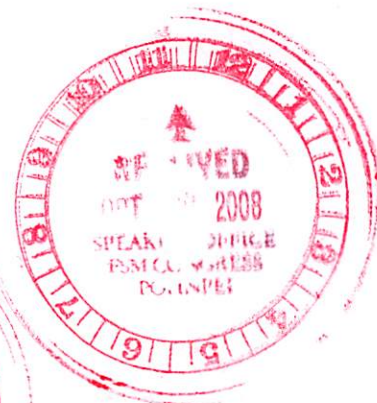
Sincerely,



Manny Mori
President

Enclosures:

XC: Chief Justice, FSM Supreme Court
Secretary, Department of Justice
Legislative Counsel, CFSM
Library, CFSM
Director, SBOC
PIO, FSM





Office of the Chief Clerk

CONGRESS OF THE FEDERATED STATES OF MICRONESIA

P.O. Box PS 3
Palikir, Sokohe
Pohnpei State, FM 96941
Tel: (691) 320-2324 / 2338
Fax: (691) 320-5122

PRESIDENTIAL COMM. NO. 15281
FSM CONGRESS



October 07, 2008

His Excellency Manny Mori
President
Federated States of Micronesia
Palikir, Pohnpei FM 96941

Dear President Mori:

I have the honor to transmit herewith Congressional Act No. 15-67, "AN ACT TO APPROPRIATE FROM THE GENERAL FUND OF THE FEDERATED STATES OF MICRONESIA ALL SUMS DIRECTLY OR INDIRECTLY RECEIVED AS THE PROCEEDS OF THE SECOND TRANCHE OF THE FSM NATIONAL GOVERNMENT'S PORTION OF THE PRIVATE SECTOR DEVELOPMENT PROGRAM LOAN FROM THE ASIAN DEVELOPMENT BANK, IN AN AMOUNT NOT TO EXCEED \$372,000 TO FUND PRIVATIZATION AND ECONOMIC DEVELOPMENT PROJECTS, AND FOR OTHER PURPOSES.", which was passed by the Fifteenth Congress of the Federated States of Micronesia, Fifth Regular Session, 2008, by a two-thirds vote of all the State delegations as required and as duly certified.

Sincerely yours,

Liwiana K. Ramon
Chief Clerk, Congress of the
Federated States of Micronesia

Enclosures



Office of the Speaker

CONGRESS OF THE FEDERATED STATES OF MICRONESIA

P.O. Box PS 3

Palikir, Sokohe

Pohnpei State, FM 96941

Tel: (691) 320-2324/2325/2326/2327/2337/2338/2707

Telex: (691) 320-6809 Fax: (691) 320-5122

PRESIDENTIAL COMM. NO. 15-281
FSM CONGRESS

ACT NO. 15-67

(CONGRESSIONAL BILL NO. 15-151, C.D.1)

We hereby certify that on October 3 the foregoing act passed Second and Final Reading of the Fifteenth Congress of the Federated States of Micronesia, Fifth Regular Session, 2008, by a two-thirds vote of all the State delegations as required under article IX, section 20, of the Constitution of the Federated States of Micronesia.

Isaac V. Figir
Speaker
Congress of the
Federated States of Micronesia

Liwiana K. Ramon
Chief Clerk
Congress of the
Federated States of Micronesia

PUBLIC LAW No. 15 - 59



FITEENTH CONGRESS OF THE
FEDERATED STATES OF MICRONESIA
FIFTH REGULAR SESSION
SEPTEMBER 12 – OCTOBER 3, 2008

PRESIDENTIAL COMM. NO. 15-281
FSM CONGRESS

An Act

TO APPROPRIATE FROM THE GENERAL FUND OF THE FEDERATED STATES OF MICRONESIA ALL SUMS DIRECTLY OR INDIRECTLY RECEIVED AS THE PROCEEDS OF THE SECOND TRANCHE OF THE FSM NATIONAL GOVERNMENT'S PORTION OF THE PRIVATE SECTOR DEVELOPMENT PROGRAM LOAN FROM THE ASIAN DEVELOPMENT BANK, IN AN AMOUNT NOT TO EXCEED \$372,000 TO FUND PRIVATIZATION AND ECONOMIC DEVELOPMENT PROJECTS, AND FOR OTHER PURPOSES.

INTRODUCED BY: SENATOR DION G. NETH

DATE: SEPTEMBER 22, 2008

REFERRED TO: WAYS AND MEANS COMMITTEE
S.C.R NO. 15-153 – OCTOBER 2, 2008

FIRST READING: OCTOBER 2, 2008

SECOND READING: OCTOBER 3, 2008

Liwiana K. Ramon
Chief Clerk, FSM Congress

FIFTEENTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

FIFTH REGULAR SESSION, 2008

CONGRESSIONAL BILL NO. 15-151, C.D.1

PUBLIC LAW No. 15 - 59

AN ACT

To appropriate from the General Fund of the Federated States of Micronesia all sums directly or indirectly received as the proceeds of the second tranche of the FSM National Government's portion of the Private Sector Development Program Loan from the Asian Development Bank, in an amount not to exceed \$372,000 to fund privatization and economic development projects, and for other purposes.

BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. Authorization. The President of the Federated
2 States of Micronesia is hereby authorized to utilize \$372,000 of
3 the proceeds of the second tranche of the FSM National
4 Government's portion of the Private Sector Development (PSD)
5 Program loan from the Asian Development Bank to support the
6 following national privatization and economic development
7 projects:

8	(1) Energy Policy Development	
9	& Administration.....	\$ 86,000
10	(2) Tourism Promotion Initiatives.....	123,000
11	(3) National Trade Policy Facilitation...	163,000

12 Section 2. Sub-allotment. The President shall be permitted
13 to sub-allot funds appropriated hereunder to the Department of
14 Resources and Development as the implementing agency for the PSD
15 project and program loans.

6 Section 5. Effectiveness. This act shall become law upon
7 approval by the President of the Federated States of Micronesia or
8 upon becoming law without such approval.

10/17, 2008

Manny Mori
President
Federated States of Micronesia