A BILL FOR AN ACT

To further amend title 40 of the Code of the Federated States of Micronesia, known as the College of Micronesia – FSM Act of 1992, as amended, by amending sections 707 and 708 with respect to the term of members of the Board of Regents, and for other purposes.

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

Section 1. Section 707 of title 40 of the Code of the Federated States of Micronesia, as amended by Public Law No. 8-144, is amended to read as follows:

"Section 707. Board of Regents; Initial terms of office. At the initial Board meeting, the four members of the Board representing their respective States shall draw lots in order to ascertain their terms of office. Two States shall have an initial two-year term and two States shall have an initial three-year term. After the initial terms, the terms of the respective State members shall be as provided in section 708 of this chapter. The initial term of office of the remaining Board member shall be as provided in section 708 of this chapter. Members of the Board may serve beyond the expiration date of their initial terms [until their successors have been appointed] the first meeting of the Board following the appointment of that member's successor; except that no member shall remain in office in this
manner for longer than one year after the end of his term.

Section 2. Section 708 of title 40 of the Code of the Federated States of Micronesia, as amended by Public Law No. 8-144, is amended to read as follows:

"Section 708. Board of Regents; Terms of office. The terms of office for the members of the Board shall be as follows:

(1) The member representing the National Government shall serve for a term of three years and shall not serve more than two consecutive terms.

(2) The members representing their respective States shall serve for a term of three years and shall not serve for more than two consecutive terms.

(3) Members of the Board may serve beyond the expiration date of their terms until [their successors have been appointed.] the first meeting of the Board following the appointment of that member's successor; except that no member shall remain in office in this manner for longer than one year after the end of his term. The initial terms of members of the Board shall be counted towards the aforementioned limitation of terms."
Section 3. This act shall become law upon approval by the President of the Federated States of Micronesia or upon its becoming law without such approval.

Date: 5/9/06

Introduced by: /s/ Simiram Sipenuk

Simaram Sipenuk
(by request)