

STANDING COMMITTEE REPORT NO. 14-59

RE: C.B. NO. 14-109/W&M

SUBJECT: CHANGE OF USE OF FUNDS, ALLOTTEE AND LAPSE DATE (KOSRAE)

SEPTEMBER 26, 2005

The Honorable Peter M. Christian
Speaker, Fourteenth Congress
Federated States of Micronesia
Second Regular Session, 2005

Dear Mr. Speaker:

Your Committee on Ways & Means to which was referred C.B. No. 14-109 entitled:

"A BILL FOR AN ACT TO FURTHER AMEND PUBLIC LAW NO. 11-59, AS AMENDED, BY AMENDING SECTIONS 1 AND 7 THEREOF, TO CHANGE THE USE, THE ALLOTTEE AND THE LAPSE DATE OF CERTAIN FUNDS APPROPRIATED THEREIN, AND FOR OTHER PURPOSES.",

begs leave to report as follows:

The intent and purpose of the bill are expressed in its title.

C.B. No. 14-109 further amends P.L. No. 11-59, as amended, to change the use and the allottee of certain funds previously appropriated for programs and projects in the state of Kosrae. The Department of Finance has advised that there are sufficient funds remaining in the pertinent accounts to cover the proposed change. The subject bill would also change the lapse date of all funds appropriated under P.L. No. 11-59, as amended, from September 30, 2005 to September 30, 2006, with the exception of those specifically-identified funds that, under the current public law, will not lapse.

Your Committee on Ways and Means is in accord with the intent and purpose of C.B. No. 14-109 and recommends its passage on First Reading, and that it be placed on the Calendar for Second and Final Reading.

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Respectfully submitted,

Isaac V. Figir, chairman

Roosevelt D. Kansou, vice
chairman

Claude H. Phillip, member

Manny Mori, member

Peter M. Christian, member

Dohsis Halbert, member

Simiram Sipenuk, member