

A BILL FOR AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended, by adding a new subchapter XII to chapter 6 to establish a Maritime Surveillance Revolving Fund, and for other purposes.

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

1 Section 1. Title 55 of the Code of the Federated States of
2 Micronesia, as amended, is hereby further amended by adding a new
3 subchapter XII to chapter 6 to establish a Maritime Surveillance
4 Revolving Fund.

5 Section 2. Title 55 of the Code of the Federated States of
6 Micronesia, as amended, is hereby further amended by adding a new
7 section 671 to subchapter XII of chapter 6, to read as follows:

8 "Section 671. Establishment. There is hereby created and
9 established a Maritime Surveillance Revolving Fund,
10 separate from the General Fund of the Federated States of
11 Micronesia and all other funds."

12 Section 3. Title 55 of the Code of the Federated States of
13 Micronesia, as amended, is hereby further amended by adding a new
14 section 672 to subchapter XII of chapter 6, to read as follows:

15 "Section 672. Purpose. The purpose of the Fund is to
16 provide reliable funding for fuel to support the
17 operational needs of the patrol and surveillance boats of
18 the national government of the Federated States of
19 Micronesia."

20 Section 4. Title 55 of the Code of the Federated States of

1 Micronesia, as amended, is hereby further amended by adding a new
2 section 672 to subchapter XII of chapter 6, to read as follows:

3 "Section 673. Deposits. All future appropriations for
4 the Fund as well as revenues received pursuant to the
5 provisions of section 403(2) of title 24 shall be
6 deposited in the Fund. Any unexpended moneys in this Fund
7 shall neither revert to the General Fund nor lapse at the
8 end of the fiscal year; PROVIDED, HOWEVER, that any amount
9 in excess of \$500,000 shall be paid into the General
10 Fund."

11 Section 5. Title 55 of the Code of the Federated States of
12 Micronesia, as amended, is hereby further amended by adding a new
13 section 674 to subchapter XII of chapter 6, to read as follows:

14 "Section 674. Administration. The fund shall be
15 administered by the President of the Federated States of
16 Micronesia, or his designee, who shall establish
17 procedures necessary and appropriate for the effectuation
18 and implementation of the provisions of this subchapter."

19 Section 6. This act shall become law upon approval by the
20 President of the Federated States of Micronesia or upon its
21 becoming law without such approval.

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23 Date: 5/14/10

Introduced by: /s/ Joe N. Suka

Joe N. Suka
(by request)