



The President
Palikir, Pohnpei
Federated States of Micronesia

PRESIDENTIAL COMM. NO. 20-454
FSM CONGRESS

May 10, 2019

The Honorable Wesley W. Simina
Speaker
Twentieth Congress of Federated States of Micronesia
Palikir, Pohnpei FM 96941

Dear Speaker Simina:

I am pleased to transmit the following Congressional Act, which I have signed into Public Law No. 20-182:

Congressional Act No. 20-179, entitled: "AN ACT TO FURTHER AMEND TITLE 24 OF THE CODE OF THE FEDERATED STATES OF MICRONESIA (ANNOTATED), AS AMENDED, BY CREATING A NEW CHAPTER 12 TO ESTABLISH THE VESSEL DAY SCHEME ACQUISITION FUND, AND FOR OTHER PURPOSES."

I would like to thank the 20th Congress for the passage of this act.

Sincerely,

Peter M. Christian

xc: Chief Justice, FSM Supreme Court





Office of the Chief Clerk

CONGRESS OF THE FEDERATED STATES OF MICRONESIA

P.O. Box PS 3

Palikir, Sokehs Pohnpei State, FM 96941

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PRESIDENTIAL COMM. NO. 20-454
FSM CONGRESS

RECEIVED
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Office of the
President FSM

May 9, 2019

His Excellency Peter M. Christian
President
Federated States of Micronesia
Palikir, Pohnpei FM 96941

Dear President Christian:

I have the honor to transmit herewith Congressional Act No. 20-179, "AN ACT TO FURTHER AMEND TITLE 24 OF THE CODE OF THE FEDERATED STATES OF MICRONESIA (ANNOTATED), AS AMENDED, BY CREATING A NEW CHAPTER 12 TO ESTABLISH THE VESSEL DAY SCHEME ACQUISITION FUND, AND FOR OTHER PURPOSES.", which was passed by the Twentieth Congress of the Federated States of Micronesia, Eighth Special Session, 2019, by a two-thirds vote of all the State delegations as required and as duly certified.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Liwiana Ramon Ioanis".

Liwiana Ramon Ioanis
Chief Clerk, Congress of the
Federated States of Micronesia

Enclosures



TWENTIETH CONGRESS OF THE
FEDERATED STATES OF MICRONESIA
EIGHTH SPECIAL SESSION
MAY 6 - 10, 2019

PRESIDENTIAL COMM. NO. 20454
FSM CONGRESS

An Act

TO FURTHER AMEND TITLE 24 OF THE CODE OF THE FEDERATED STATES OF MICRONESIA (ANNOTATED), AS AMENDED, BY CREATING A NEW CHAPTER 12 TO ESTABLISH THE VESSEL DAY SCHEME ACQUISITION FUND, AND FOR OTHER PURPOSES.

INTRODUCED BY SENATOR: FLORENCIO S. HARPER

DATE: NOVEMBER 13, 2018

REFERRED TO: COMMITTEE ON RESOURCES AND DEVELOPMENT

S.C.R. NO. 20-107 – MAY 6, 2019

FIRST READING: – MAY 6, 2019

SECOND READING: – MAY 7, 2019

PUBLIC LAW No. 20-182

A handwritten signature in black ink, appearing to read "Liwiana Ramon Ioanis", is written over a horizontal line.

Liwiana Ramon Ioanis
Chief Clerk, FSM Congress



Office of the Speaker

CONGRESS OF THE FEDERATED STATES OF MICRONESIA

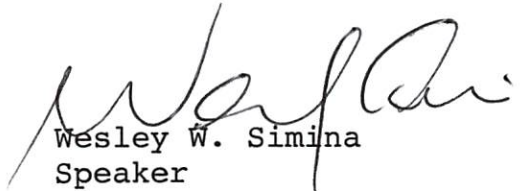
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PRESIDENTIAL COMM. NO. 20-454
FSM CONGRESS

ACT NO. 20-179

(CONGRESSIONAL BILL NO. 20-264)

We hereby certify that on May 7 the foregoing act passed Second and Final Reading of the Twentieth Congress of the Federated States of Micronesia, Eighth Special Session, 2019, 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.


Wesley W. Simina
Speaker
Congress of the
Federated States of Micronesia


Liwiana Ramon Ioanis
Chief Clerk
Congress of the
Federated States of Micronesia

AN ACT

To further amend title 24 of the Code of the Federated States of Micronesia (Annotated), as amended, by creating a new chapter 12 to establish the Vessel Day Scheme Acquisition Fund, and for other purposes.

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

1 Section 1. Policy statement. It is the intent of this act
2 to strengthen the mandate of the National Oceanic Resources
3 Management Authority (NORMA) to manage, administer and exploit
4 fisheries resources. At the same time, mindful of the potential
5 revenue associated with favorable and unpredictable fishing
6 conditions under the Vessel Day Scheme (VDS), it is the sense of
7 the Congress of the Federated States of Micronesia that a VDS
8 Revolving Fund established by this act could leverage the further
9 maximization of revenue from fisheries through the trading of
10 vessel days in the manner consistent with the prevailing practices
11 among the PNA members.

12 Section 2. Title 24 of the Code of the Federated States of
13 Micronesian (Annotated), as amended, is hereby further amended by
14 creating a new chapter 12 entitled:

15 "Chapter 12. Vessel Day Scheme Acquisition Fund".

16 Section 3. Chapter 12 of title 24 of the Code of the
17 Federated States of Micronesian (Annotated), as amended, is hereby
18 amended by inserting a new section 1201 to read as follows:

19 "Section 1201. Establishment. There is hereby created

1 and established the Vessel Day Scheme (VDS) Acquisition
2 Fund, hereinafter referred to as the "VDS Acquisition
3 Fund", separate from the General Fund of the Federated
4 States of Micronesia and all other funds."

5 Section 4. Chapter 12 of title 24 of the Code of the
6 Federated States of Micronesia (Annotated), as amended, is hereby
7 amended by inserting a new section 1202 to read as follows:

8 "Section 1202. Purpose.

9 To provide the legal and financial authority of the
10 National Oceanic Resources Management Authority to
11 purchase vessel days from members of the Parties to the
12 Nauru Agreement (PNA) who are Parties to the Palau
13 Arrangement Vessel Day Scheme (VDS Participants) for the
14 purpose of re-selling the vessel days to interested
15 parties who hold valid fishing access agreements with
16 the National Oceanic Resource Management Authority for
17 the purpose of generating revenue or maximizing economic
18 benefit for the Federated States of Micronesia. The
19 Fund shall be used exclusively to purchase vessel days."

20 Section 5. Chapter 12 of title 24 of the Code of the
21 Federated States of Micronesia (Annotated), as amended, is hereby
22 amended by inserting a new section 1203 to read as follow:

23 "Section 1203. Acquisition of vessel days

24 To maximize fishing opportunities, the Board of
25 Directors may authorize the Executive Director to use

1 funding in the VDS Acquisition Fund to secure additional
2 fishing days from PNA members as provided by the Palau
3 Arrangement."

4 Section 6. Chapter 12 of title 24 of the Code of the
5 Federated States of Micronesia (Annotated), as amended, is hereby
6 amended by inserting a new section 1204 to read as follows:

7 "Section 1204. Deposits.

8 All future appropriations for the Fund shall be
9 deposited in the Fund. The total amount of the fund
10 shall be limited to \$3,000,000. All revenues generated
11 and any unexpended moneys in excess of \$3,000,000 shall
12 be paid into the General Fund."

13 Section 7. Chapter 12 of title 24 of the Code of the
14 Federated States of Micronesia (Annotated), as amended, is hereby
15 amended by inserting a new section 1205 to chapter 12 to read as
16 follows:

17 "Section 1205. Administration.

18 The Fund shall be administered by the President of the
19 Federated States of Micronesia or his designee, who
20 shall establish procedures necessary and appropriate for
21 the effectuation and implementation of the provisions of
22 this chapter."

23 Section 8. Chapter 12 of title 24 of the Code of the
24 Federated States of Micronesia (Annotated), as amended, is hereby
25 amended by inserting a new section 1206 to read as follows:

"Section 1206. Annual Report.

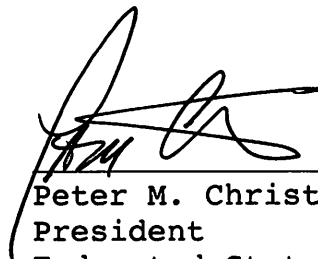
The President or his designee shall report to the Congress of the Federated States of Micronesia on the status of the Fund at the close of each fiscal year."

5 Section 9. Chapter 12 of title 24 of the Code of the
6 Federated States of Micronesia (Annotated), as amended, is hereby
7 amended by inserting a new section 1207 to read as follows:

"Section 1207. Regulation. With the approval of the President, the Authority shall promulgate appropriate regulation in accordance with the Administrative Procedures Act, providing for suitable policy concerning the trading of vessel days and such controls that shall govern the management of the revolving fund in accordance with the Financial Management Act."

Section 10. This act shall become law upon approval by the President of the Federated States of Micronesia or upon its becoming law without such approval.

May 10, 2019


Peter M. Christian
President
Federated States of Micronesia

PUBLIC LAW No. 20-182