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A BILL FOR AN ACT

To further amend section 3 of Public Law No. 15-70, as amended by Public Laws Nos. 20-139 and 20-186, to remove the FSM citizenship requirement for Joint Trust Fund Committee representatives for the FSM government, to increase the term of years for the FSM representatives to serve on the Joint Trust Fund Committee, to modify the number of FSM Representatives serving on the Compact Joint Trust Fund Committee contingent on the ratification of the 2023 Amended Compact and its subsidiary agreements by the FSM Congress and approval of the same by the United States Government, and for other purposes.

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

1           Section 1. Section 3 of Public Law No. 15-70, as amended by  
2 Public Laws Nos. 20-139 and 20-186, is hereby further amended to  
3 read as follows:

4           “Section 3. Appointment and Terms of Office, and Duties  
5 [of] for Joint Trust Fund Committee Representatives. The  
6 [two] three representatives for the FSM Government to  
7 the Joint Trust Fund Committee pursuant to Part II  
8 Article 7 of the Trust Fund Agreement of the Compact of  
9 Free Association, as amended, shall be selected and  
10 shall serve as follows:

11           (1) [Both] The representatives for the FSM Government  
12 shall be appointed by the President and [both  
13 representatives] they must have at least five years of  
14 working experience in financial management and  
15 investment. [Both] The appointments require advice and

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1 consent of the Congress [~~Both~~] The FSM representatives  
2 shall serve for a term of [~~three~~] four years, and shall  
3 remain in office until their replacements are appointed  
4 and confirmed. [~~each~~]Each [~~and~~] may be reappointed to  
5 office for not more than two consecutive terms [~~Both~~  
6 ~~must be citizens of the FSM during their terms of~~  
7 ~~office.~~]. Membership on the Board of the FSM Trust Fund  
8 shall not be a bar to serving as a Joint Trust Fund  
9 Committee Representative.

10 (2) The FSM National Government will be responsible  
11 for the costs of the representatives' participation in  
12 all Trust Fund Committee activities. The President may  
13 designate a temporary substitute from any of the [~~two~~]  
14 three representatives in the event of temporary  
15 incapacity, illness, family emergencies, and other  
16 reasons which prevent the advice and consent  
17 representative from participating in Joint Trust Fund  
18 Committee businesses.

19 (3) A representative of the Federated States of  
20 Micronesia to Joint Trust Fund Committee may be removed  
21 from office by the President for any reason.

22 (4) A substitute representative of the Federated  
23 States of Micronesia to Joint Trust Fund Committee shall  
24 not serve for more than three (3) consecutive months,  
25 unless he or she is first appointed by the President and

1 confirmed by Congress.

2 (5) The duties and authority of the Joint Trust Fund  
3 Committee representatives shall not extend to the  
4 allocation of Joint Trust Fund proceeds for a particular  
5 sector use or among the governments of the Federated  
6 States of Micronesia, unless authorized by Congress by  
7 resolution."

8 Section 2. This act shall become law upon approval by the  
9 President of the Federated States of Micronesia or upon its  
10 becoming law without such approval.

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12 Date: 7/10/23

Introduced by: /s/ Quincy Lawrence  
Quincy Lawrence  
(by request)

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