

HESA

4-381

A BILL FOR AN ACT

To establish a Trade Training and Testing Program Revolving Fund, and for other purposes.

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

1 Section 1. Title. This act shall be known as the "Trade
2 Training and Testing Program Revolving Fund Act of 1986."

3 Section 2. Purpose. The purpose of this act is to help make
4 the Trade Training and Testing Program (hereinafter "T³ Program")
5 self-sufficient by establishing a fund to support the operational and
6 other costs of the T³ Program.

7 Section 3. Trade Training and Testing Program Revolving Fund
8 established. There is hereby established a Trade Training and
9 Testing Program Revolving Fund (hereinafter the "Fund"), separate
10 from the General Fund and all other funds. All appropriations for
11 the T³ Program and all payments received by the T³ Program for work
12 performed by its trainees on privately-owned or governmental property
13 shall be deposited in the Fund. Any unexpended money in the Fund
14 shall not revert to the General Fund nor lapse at the end of the the
15 fiscal year.

16 Section 4. Administration of the Fund. The Fund shall be
17 administered by the T³ Program Coordinator. Monies from the Fund
18 shall be expended for the operational and other costs of the T³
19 Program.

20 Section 5. Reporting. The T³ Program Coordinator shall prepare
21 and submit an annual report on the status of the Fund prior to the
22 opening of the regular May session of the Congress of the Federated
23 States of Micronesia.

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1 Section 6. Effective date. This act shall become law upon
2 approval by the President of the Federated States of Micronesia or
3 upon its becoming law without such approval.

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Date: 11/11/86

Introduced by: ✓
Joab N. Sigrah
(by request)