



CONGRESS OF THE FEDERATED STATES OF MICRONESIA

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STANDING COMMITTEE REPORT NO.

7-377

MARCH 25, 1993

RE: C.B. NO. 7-456

COMMITTEE ON  
WAYS AND MEANS

CLAUDE H. PHILLIP  
Chairman

PETER M. CHRISTIAN  
Vice Chairman

MEMBERS

Donsis S. Halbert

Isaac V. Figh

Kalisto Betalopol

Nahima E. Yelizer

Redley Kilian

The Honorable Jack Fritz  
Speaker, Seventh Congress  
Federated States of Micronesia  
Fourth Special Session, 1993

Dear Mr. Speaker:

Your Committee on Ways and Means, to which was referred C.B. No. 7-456, entitled:

C.B. No. 7-456, "A BILL FOR AN ACT TO AMEND PUBLIC LAW NO. 7-107 BY AMENDING SECTIONS 3 AND 4 FOR THE PURPOSE OF MODIFYING THE USE OF CERTAIN FUNDS PREVIOUSLY APPROPRIATED THEREIN AND TO MODIFY THE ALLOTTEE OF FUNDS, AND FOR OTHER PURPOSES.",

begs leave to report as follows:

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

The subject measure amends the existing appropriation law by apportioning the funds previously appropriated in lump sum for the Halls, Namonuito and Western Islands among two projects (a small-scale Fishing Loans Fund and other fishing projects). The bill also provides that the allottees of the funds for these projects shall be the Northwest Islands Credit Union and the Pattiw Authority, respectively.

The sponsor of the bill has advised the committee that these changes are justified. The suggested amendments do not involve the appropriation of additional funds. Therefore, your committee supports passage of the measure.

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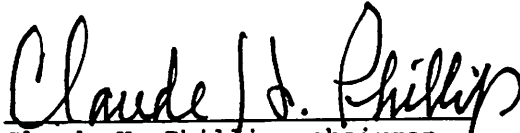
RE: C.B. NO. 7-456

The bill as introduced inadvertently deleted a reference to subsection (3) of section 3, when the intent was to delete the reference to subsection (5). Your committee has made the following amendments to correct this error:

1. Page 2, line 6 - insert "(3) and" between the comma and "(4)", and delete "and".
2. Page 2, line 7 - delete "(5)".

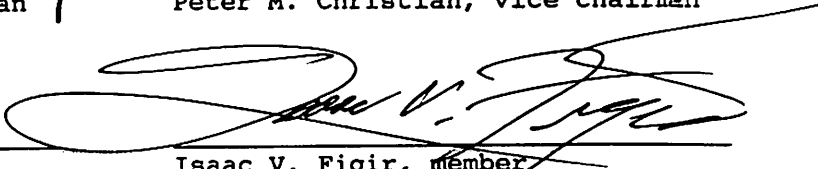
Your Committee on Ways and Means is in accord with the intent and purpose of C.B. No. 7-456, as amended herein, and recommends its passage on First Reading and that it be placed on the Calendar for Second and Final Reading in the form attached hereto as C.B. No. 7-456, C.D.1.

Respectfully submitted,

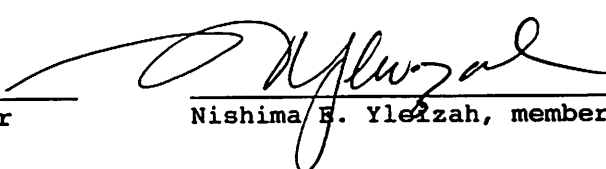
  
Claude H. Phillip, chairman

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Peter M. Christian, vice chairman

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Dohsis S. Halbert, member

  
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Isaac V. Figir, member

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Kalisto Refalopei, member

  
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Nishima E. Yleizah, member

  
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Redley Killion, member



Berley Diter  
President  
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1 allottee of the funds appropriated under section 1 of this

act shall be the President of the Federated States of

Micronesia or his designee. The allottee of the funds

appropriated under subsection (1) of section 3 of this act

shall be the Raichuk RWP Authority. The allottee of the

funds appropriated under subsections (2), (3) and (4) ~~and~~

~~(5)~~ of section 3 of this act shall be the Chuuk Organization

of Community Agencies. The allottee of the funds

appropriated under subsection (5) (a) of section 3 of this act

shall be the Northwest Islands Credit Union. The allottee

of the funds appropriated under subsection (5) (b) of section

3 of this act shall be the Paluw Authority. The allottees

shall be responsible for ensuring that these funds, or so

much thereof as may be necessary, are used solely for the

purposes specified in this act, and that no obligations are

incurred in excess of the sum appropriated. The authority

of the allottees to obligate funds appropriated by this act

shall not lapse."

Section 3. This act shall become law upon approval by the

President of the Federated States of Micronesia or upon its becoming

law without such approval.

Date: 3/23/93

Introduced by: ~~Asst. Simeon R. Innocent~~  
~~Simeon R. Innocent~~

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