A BILL FOR AN ACT

To appropriate the sum of $126,200 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1994, and to amend section 14 of Public Law No. 8-18 for the purpose of hiring a local counterpart and secretary in banking regulation, and for other purposes.

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

Section 1. The sum of $126,200, or so much thereof as may be necessary, is hereby appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1994, for the purpose of paying the salary, housing allowance, and related expenses of a local counterpart and secretary to work with an in-house expert provided by the IMF/World Bank Group for a period of two years in the area of banking regulation. It is anticipated that said local counterpart will eventually become a Commissioner of Banking for the Federated States of Micronesia.

Section 2. Section 14 of Public Law No. 8-18 is hereby amended to read as follows:

"Section 14. Employment ceilings. Subsection (1) sets forth the maximum number of positions that may be hired by branches and agencies of the National Government.

(1) Positions funded for fiscal year 1994.

Executive Branch

Office of the President 20
External Affairs 53
Finance 92 95
Resources and Development 22
Transportation 15
Health Services 17
Education 12
Attorney General 111"
1. Public Defender  
2. Budget Office  
3. Office of Planning & Statistics  
4. Administrative Services  

| Legislative Branch |  
|--------------------|---|
| Congress           | 67 |

| Judicial Branch |  
|-----------------|---|
| National Judiciary | 28 |

| Agencies |  
|-----------------|---|
| Micronesia Maritime Authority | 11 |
| College of Micronesia-FSM |  
| Board of Regents | 2 |
| Federated States of Micronesia |  
| Coconut Development Authority | 3 |
| National Postal Service | 29 |
| National Fisheries Corporation | 12 |
| Federated States of Micronesia Development Bank | 43 |

(2) The number of positions authorized applies individually to each of the departments and offices of the executive and legislative branches, the National judiciary, the Public Auditor, and to the agencies as provided in subsection (1) of this section, except that the President may transfer up to 12 positions between
the departments and offices of the executive branch.
This authorization of positions covers all permanent
employees and all contract personnel whose employment
extends for more than 90 days. No funds may be expended
for unbudgeted positions."

Section 3. All funds appropriated by this act shall be
allotted, managed, administered, and accounted for in accordance
with applicable law, including, but not limited to, the
Financial Management Act of 1979. The allottee shall be
responsible for ensuring that these funds, or so much thereof as
may be necessary, are used solely for the purpose specified in
this act, and that no obligations are incurred in excess of the
sum appropriated. The authority of the allottee to obligate
funds appropriated by this act shall lapse as of September 30,
1996.

Section 4. 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: 10/15/98

Introduced by: Joseph L. Urusemal
(by request)