
A BILL FOR AN ACT

To amend section 211 and to insert a new section 211B of title 27 of the Code of the Federated States of Micronesia (Annotated), to require the Federated States of Micronesia Petroleum Corporation to create and execute strategic plans to transition into an energy company, to expand its business activities into renewable sources of energy, and to provide for changing the Corporation's name to reflect its expanded business activities, and for other purposes.

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

1 Section 1. Section 211 of subchapter II chapter 2 of title
2 27 of the Code of the Federated States of Micronesia (Annotated),
3 is hereby amended to read as follows:

4 “Section [~~211~~] 211A. Establishment of Corporation.
5 The Federated States of Micronesia Petroleum Corporation
6 is hereby established as a public corporation under the
7 laws of the Federated States of Micronesia. It may
8 hereinafter be referred to as “the Corporation”.”

9 Section 2. Subchapter II chapter 2 of title 27 of the Code
10 of the Federated States of Micronesia (Annotated), is hereby
11 amended by inserting new section 211B following section 211A, to
12 read as follows:

13 “Section 211B. Transition to an energy company with
14 focus on renewable energy sources.
15 Notwithstanding sections 211A, 241, 242 and 243 of this
16 chapter, the Corporation shall create and execute five-
17 and ten-year strategic plans to expand its business into

1 other energy sectors and to enter into agreements with
2 public utilities and other energy distributors to
3 provide energy solutions to areas of the FSM that are
4 un-served or underserved. In recognition of the
5 government's commitment made during the 23rd annual
6 Conference of the Parties to the 1992 United Nations
7 Framework Convention on Climate Change in Bonn, Germany
8 (COP 23) to increase use of alternative energy sources,
9 and in an effort to gain accreditation for grant
10 funding, the Corporation's strategic plans shall
11 prioritize the use and expansion of renewable energy
12 sources. In order to reflect the business strategy of
13 the Corporation and the policy goals of the government,
14 once renewable energy comprises at least 25% of the
15 Corporation's business activities, the Corporation shall
16 make a report to Congress so that the legal name of the
17 Corporation may be change to reflect the expanded
18 business activities of the Corporation."

19 Section 3. This act shall become law upon approval by the
20 President of the Federated States of Micronesia or upon its
21 becoming law without such approval.

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23 Date: 5/17/19

Introduced by: /s/ Florencio S. Harper
 Florencio S. Harper
 (by request)