

AN ACT

To amend section 2 of Public Law No. 15-70, to mandate that only FSM Citizens and FSM nationals can be appointed as FSM Representative to JEMCO, to increase the term of years for FSM Representatives serving on JEMCO from two years to four years, to increase the number of FSM Representatives serving on JEMCO from two to three 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, to require the President to inform a FSM Representative removed from JEMCO in writing of the reason for his or her removal, and to further amend section 3 of Public Law No. 15-70, as amended by Public Law Nos. 20-139 and 20-186, to mandate that only FSM Citizens and FSM nationals can be appointed as FSM Representatives to Joint Trust Fund Committee, to increase the term of years for FSM representatives serving on the Joint Trust Fund Committee from three years to four years, to increase the number of FSM Representatives serving on the Joint Trust Fund Committee from two to three 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, to require the President to inform a FSM Representative removed from the Joint Trust Fund Committee in writing of the reason for his or her removal, and for other purposes.

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

1           Section 1. Section 2 of Public Law No. 15-70, is hereby  
2 amended to read as follows:

3           "Section 2. Appointment and Terms of JEMCO  
4           Representatives.

5                     (1) The President shall appoint, with the advice and  
6 consent of Congress, three JEMCO Members;

7                             (a) One member shall be appointed by virtue

1 of his or her position within the National Government;  
2 and

3 (b) The other members will be appointed by  
4 the President from a list of four nominees, one nominee  
5 per a state governor.

6 (2) JEMCO Representatives appointed by the FSM must be  
7 a FSM citizen or national.

8 (3) JEMCO Members shall serve a term of four years. A  
9 term shall commence from the date of confirmation by  
10 Congress and end when respective replacements are  
11 qualified and confirmed.

12 (4) A JEMCO member may be re-appointed for another  
13 consecutive term, but not more than two consecutive  
14 terms.

15 (5) The National Government will be responsible for  
16 the cost of the representatives' participation in all  
17 JEMCO meetings.

18 (6) The President may designate a temporary substitute  
19 for any of the three representatives in the event of  
20 temporary incapacity, illness, family emergencies, and  
21 other reasons which prevent the advice and consent  
22 representative from participating in JEMCO business.

23 (7) A representative of the Federated States of  
24 Micronesia to JEMCO may be removed from office by the  
25 President for any reason. The President must inform the

1 removed representative in writing of the reason for his  
2 or her removal from JEMCO.

3 (8) A substitute representative of the Federated  
4 States of Micronesia to JEMCO shall not serve for more  
5 than three (3) consecutive months, unless he or she is  
6 first appointed by the President and confirmed by  
7 Congress."

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

11 "Section 3. Appointment and Terms of Office, and Duties of  
12 Joint Trust Fund Committee Representatives. The three  
13 representatives for the FSM National Government to the  
14 Joint Trust Fund Committee pursuant to Part III Article 7  
15 of the 2023 Joint Trust Fund Agreement of the 2023 Amended  
16 Compact of Free Association, shall be selected and shall  
17 serve as follows:

18 (1) The representatives for the FSM National  
19 Government to the Joint Trust Fund Committee shall be  
20 appointed by the President and shall have at least five  
21 years of working experience in financial management and  
22 investment. The appointments require advice and consent of  
23 the Congress. FSM representatives shall serve for a term of  
24 four years each and may be reappointed to office for not  
25 more than two consecutive terms. FSM representatives' must

1           be a FSM citizen or national. Membership on the Board of  
2           the FSM Trust Fund shall not be a bar to serving as a Joint  
3           Trust Fund Committee Representative.

4                   (2) The FSM National Government will be responsible  
5           for the costs of the FSM representatives' participation in  
6           all Joint Trust Fund Committee activities. The President  
7           may designate a temporary substitute for any of the FSM  
8           representatives in the event of temporary incapacity,  
9           illness, family emergencies, and other reasons which  
10          prevent the advice and consent representative for the FSM  
11          from participating in Joint Trust Fund Committee business.

12                   (3) A representative of the FSM National Government  
13          to the Joint Trust Fund Committee may be removed from  
14          office by the President for any reason. The President must  
15          inform the removed representative in writing of the reason  
16          for his or her removal from the Joint Trust Fund Committee.

17                   (4) A substitute representative of the Federated  
18          States of Micronesia to the Joint Trust Fund Committee  
19          shall not serve for more than three (3) consecutive months,  
20          unless he or she is first appointed by the President and  
21          confirmed by Congress.

22                   (5) The duties and authority of the Joint Trust Fund  
23          Committee representatives shall not extend to the  
24          allocation of Trust Fund proceeds for a particular sector  
25          use or among the governments of the Federated States of

1           Micronesia, unless authorized by Congress by resolution.”

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

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October 27, 2023

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/s/ Wesley W. Simina

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Wesley W. Simina

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President

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Federated States of Micronesia

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