
A BILL FOR AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended, by adding a new subchapter XVII to chapter 6 for the purpose of establishing an Outer Islands Relocation Fund, and for other purposes.

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

1 Section 1. Title 55 of the Code of the Federated States of
2 Micronesia, as amended, is hereby further amended by adding a new
3 subchapter XVII to chapter 6 to be entitled "Outer Islands
4 Relocation Fund".

5 Section 2. Title 55 of the Code of the Federated States of
6 Micronesia, as amended, is hereby further amended by adding a new
7 section 1701 to read as follows:

8 "Section 1701. Short title. This act is known and may
9 be cited as the Outer Islands Relocation Fund Act."

10 Section 3. Title 55 of the Code of the Federated States of
11 Micronesia, as amended, is hereby further amended by adding a new
12 section 1702 to read as follows:

13 "Section 1702. Establishment. There is hereby created
14 the Outer Islands Relocation Fund, hereinafter "Fund",
15 separate from the General Fund of the Federated States
16 of Micronesia and all other funds."

17 Section 4. Title 55 of the Code of the Federated States of
18 Micronesia, as amended, is hereby further amended by adding a new
19 section 1703 to read as follows:

1 "Section 1703. Purpose.

2 The purpose of this Act is to create a fund to prepare
3 for the possible evacuation of low island populations
4 should such action become necessary due to sea levels
5 and tides continuing to rise."

6 Section 5. Title 55 of the Code of the Federated States of
7 Micronesia, as amended, is hereby further amended by adding a new
8 section 1704 to read as follows:

9 "Section 1704. Administration.

10 The Fund shall be administered by the President of the
11 Federated States of Micronesia, or his designee, who
12 shall establish regulations necessary and appropriate
13 for the effectuation and implementation of the
14 provisions of this subchapter, pursuant to chapter 1 of
15 title 17 of this Code."

16 Section 7. Title 55 of the Code of the Federated States of
17 Micronesia, as amended, is hereby further amended by adding a new
18 section 1705 to read as follows:

19 "Section 1705. Deposits.

20 All appropriations by the Congress of the Federated
21 States of Micronesia to the Outer Islands Relocation
22 Fund shall be deposited into the Fund. Any unexpended
23 money in the Fund shall not revert to the General Fund
24 or lapse at the end of the fiscal year."

25 Section 8. Title 55 of the Code of the Federated States of
26 Micronesia, as amended, is hereby further amended by adding a new

1 section 1706 to read as follows:

2 "Section 1706. Annual report.

3 The President or his designee shall report to the

4 Congress of the Federated States of Micronesia on the

5 status of the Fund within 30 days after the close of the

6 fiscal year."

7 Section 9. This act shall become law upon approval by the

8 President of the Federated States of Micronesia or upon its

9 becoming law without such approval.

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11 Date: 9/20/10

Introduced by: /s/ Setiro Paul

Setiro Paul

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/s/ Tony Otto

Tony Otto

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