

AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended, by adding a new subchapter XII to chapter 6 to establish a Maritime Surveillance Revolving 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 XII to chapter 6 to establish a Maritime Surveillance
4 Revolving 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 671 to subchapter XII of chapter 6, to read as follows:

8 "Section 671. Establishment. There is hereby created
9 and established a Maritime Surveillance Revolving Fund,
10 separate from the General Fund of the Federated States
11 of Micronesia and all other funds."

12 Section 3. Title 55 of the Code of the Federated States of
13 Micronesia, as amended, is hereby further amended by adding a new
14 section 672 to subchapter XII of chapter 6, to read as follows:

15 "Section 672. Purpose. The purpose of the Fund is to
16 provide reliable funding for fuel for the patrol and
17 surveillance boats of the national government of the
18 Federated States of Micronesia. The Fund shall not be
19 used for salaries or overtime."

20 Section 4. Title 55 of the Code of the Federated States of

1 Micronesia, as amended, is hereby further amended by adding a new
2 section 672 to subchapter XII of chapter 6, to read as follows:

3 "Section 673. Deposits. All future appropriations for
4 the Fund as well as revenues received pursuant to the
5 provisions of sections 901 and 902 of title 24 shall be
6 deposited in the Fund. Any unexpended moneys in this
7 Fund shall neither revert to the General Fund nor lapse
8 at the end of the fiscal year; PROVIDED, HOWEVER, that
9 any amount in excess of \$500,000 shall be paid into the
10 General Fund."

11 Section 5. Title 55 of the Code of the Federated States of
12 Micronesia, as amended, is hereby further amended by adding a new
13 section 674 to subchapter XII of chapter 6, to read as follows:

14 "Section 674. Administration. The fund shall be
15 administered by the President of the Federated States of
16 Micronesia, or his designee, who shall establish
17 procedures necessary and appropriate for the
18 effectuation and implementation of the provisions of
19 this subchapter."

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1 Section 6. This act shall become law upon approval by the
2 President of the Federated States of Micronesia or upon its
3 becoming law without such approval.

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February 14, 2011

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for /s/ Alik L. Alik

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Manny Mori

President

Federated States of Micronesia

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