

AN ACT

To amend section 673 of title 55 of the Code of the Federated States of Micronesia to clarify that depositing of revenues received pursuant to the provisions of sections 901 and 902 of title 24 in the Maritime Surveillance Revolving Fund shall commence on October 1, 2011, and for other purposes.

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

1           Section 1. Section 673 of title 55 of the Code of  
2 the Federated States of Micronesia is hereby amended to  
3 read as follows:

4                   "Section 673. Deposits. All future  
5                   appropriations for the Fund, as well as revenues  
6                   received pursuant to the provisions of sections  
7                   901 and 902 of title 24 on and after October 1,  
8                   2011, shall be deposited in the Fund. Any  
9                   unexpended moneys in this Fund shall neither  
10                  revert to the General Fund nor lapse at the end  
11                  of the fiscal year; PROVIDED, HOWEVER, that any  
12                  amount in excess of \$500,000 shall be paid into  
13                  the General Fund."

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19           Section 2. This act shall become law upon approval

1 by the President of the Federated States of Micronesia or  
2 upon its becoming law without such approval.

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April 19, 2011

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for /s/ Alik L. Alik

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Manny Mori

President

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Federated States of Micronesia

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