
A RESOLUTION

To uniformly authorize that such sums as may be approved by the Standing Committee on Ways and Means of the First Congress of the Federated States of Micronesia be taken from the Trust Territory Social Security Retirement Fund for the purpose of defraying the operational and contingent expenses of the Trust Territory Social Security Administration for Fiscal Year 1981.

1 WHEREAS, Section 6 of Secretarial Order 3027 provides for the
2 continuing effect on a Trust Territory-wide basis of Trust Territory
3 Social Security laws; and

4 WHEREAS, 73 TTC 6 requires the Social Security Administrator to
5 present a budget of such monies as shall be deemed necessary for the
6 administrative cost and operation of the Social Security System to the
7 three legislative entities of the Trust Territory for their approval; and

8 WHEREAS, 73 TTC Section 7 requires that all funds necessary to carry
9 out the cost of administration of the Social Security System shall be
10 taken from the Trust Territory Social Security Retirement Fund; now,
11 therefore,

12 BE IT RESOLVED by the First Congress of the Federated States of
13 Micronesia, Second Regular Session, 1979, that such sums as may be
14 approved by the Standing Committee on Ways and Means of the First Congress
15 of the Federated States of Micronesia shall be available to the Trust
16 Territory Social Security Board for the purpose of defraying the operational
17 and contingent expenses of the Social Security Administration for the period
18 beginning April 1, 1980 through March 31, 1981. Any balance which is
19 unexpended or unobligated at the end of the fiscal year shall revert to
20 the T.T. Social Security Retirement Fund; and

21 BE IT FURTHER RESOLVED that certified copies of this resolution be
22 transmitted to the President of the Federated States of Micronesia, the

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7 Adopted: October 31, 1979

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 - 5 of the Trust Territory of the Pacific Islands.
 - 4 Administrator of the Social Security System, and the High Commissioner
 - 3 Palau Legislature, the Speaker of the Marshall Islands Nitijela, the
 - 2 Congress of the Federated States of Micronesia, the Speaker of the
 - 1 Chairman of the Standing Committee on Ways and Means of the First
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