

A BILL FOR AN ACT

To create a National Public Information Office Revolving Fund separate from the General Fund and all other funds to deposit appropriations and revenues from subscriptions to the National Union to be used for postage for circulating the National Union worldwide, and for other purposes.

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

1 Section 1. There is hereby created the National Information
2 Office Revolving Fund, hereinafter referred to as the "Fund,"
3 separate from the General Fund of the Federated States of
4 Micronesia and all other funds.

5 Section 2. The purpose of the Fund is to establish an ongoing
6 revolving fund to allow appropriations for postage, and revenues
7 from subscriptions to the National Union, to be used for postage
8 expenses for circulating the National Union worldwide.

9 Section 3. All future appropriations for postage and revenues
10 from paid subscriptions to the National Union shall be deposited in
11 the Fund. Any unexpended monies in the Fund shall not revert to
12 the General Fund nor lapse at the end of the fiscal year.

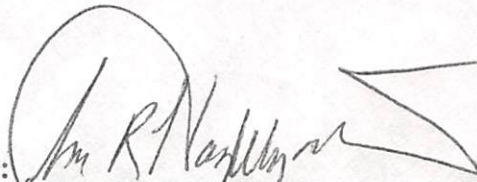
13 Section 4. The Fund shall be administered by the National
14 Public Information Officer. The National Public Information
15 Officer shall, not later than 30 days after the close of each
16 governmental fiscal year, submit to the President and the Congress
17 of the Federated States of Micronesia a complete report of the
18 activities and condition of the Fund for the fiscal year just ended.

19 Section 5. The Public Auditor shall audit the Fund at such
20 times as the Public Auditor deems appropriate.

21 Section 6. This act shall become law upon approval by the
22 President of the Federated States of Micronesia or upon its
23 becoming law without such approval.

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25 Date: 10/23/85

Introduced by:


John R. Hagelgam
(by request)