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A BILL FOR AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended by Public Laws Nos. 5-16, 5-88, 5-119, 5-121 and 5-136, by amending section 227 to clarify the scope of the regulatory authority granted thereunder, and for other purposes.

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

1 Section 1. Section 227 of title 55 of the Code of the Federated  
2 States of Micronesia is hereby amended to read as follows:

3 "Section 227. Rules and regulations. The Secretary of  
4 Finance is hereby authorized to issue and promulgate rules  
5 and regulations ~~implementing the provisions of~~ providing  
6 for accounting and disbursement procedures consistent with  
7 this chapter which, upon approval by the President of the  
8 Federated States of Micronesia, shall have the force and  
9 effect of law. Where additional rules or regulations may be  
10 required to clarify or implement substantive provisions of  
11 this chapter, such as the establishment of permissible  
12 purposes or limits on expenditures, then, to the extent not  
13 so defined in the appropriating statute, the head officer of  
14 each branch of the National Government is hereby authorized  
15 to issue and promulgate appropriate rules and regulations  
16 which shall be binding upon their respective branches with  
17 the force and effect of law. For purposes of this section,  
18 the Office of the Public Auditor shall be considered a  
19 separate branch of the National Government. Also for the  
20 purposes of this section, the agencies, boards, authorities,  
21 commissions, and corporations of the National Government  
22 shall be considered part of the executive branch."

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

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Date: 5/30/89

Introduced by: Jack Fritz  
Jack Fritz

Nishima Yleizah  
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