

A BILL FOR AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended, by adding a new subchapter IX of chapter 6 to establish a LeLe Medical 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
2 States of Micronesia is hereby further amended by adding a
3 new subchapter IX of chapter 6 to be entitled "LeLe Medical
4 Revolving Fund".

5 Section 2. Title 55 of the Code of the Federated
6 States of Micronesia is hereby further amended by adding a
7 new section 660 of subchapter IX of chapter 6 to read as
8 follows:

9 "Section 660. Establishment; Definition. There is
10 hereby established the LeLe Medical Revolving Fund,
11 hereinafter referred to as the 'Fund', separate
12 from the General Fund of the Federated States of
13 Micronesia and all other funds. 'LeLe' consists of
14 the municipalities of Kitti and Madolenihmw."

15 Section 3. Title 55 of the Code of the Federated
16 States of Micronesia is hereby further amended by adding a
17 new section 661 of subchapter IX of chapter 6 to read as
18 follows:

19 "Section 661. Deposits; Use. The Fund shall
20 contain monies from all future appropriations for
21 the Fund and all revenues received by the LeLe
22 dispensaries from the sale of medicines or other
23 medical supplies purchased with monies in the Fund
24 or with monies appropriated to LeLe by the Congress
25 of the Federated States of Micronesia. Monies in

1 the fund shall be available only for the purchase
2 of medicines and medical supplies by the LeLe
3 dispensaries. Any unexpended monies in the Fund
4 shall not revert to the General Fund nor lapse at
5 the end of the fiscal year."

6 Section 4. Title 55 of the Code of the Federated
7 States of Micronesia is hereby further amended by adding a
8 new section 662 of subchapter IX of chapter 6 to read as
9 follows:

10 "Section 662. Administration. The Fund shall be
11 administered in accordance with generally accepted
12 accounting principles. The Fund administrator
13 shall be the President of the Federated States of
14 Micronesia or his designee, who shall establish
15 regulations and procedures necessary and
16 appropriate for the effectuation and implementation
17 of the provisions of this act, pursuant to chapter
18 1 of title 17 of the Code of the Federated States
19 of Micronesia."

20 Section 5. Title 55 of the Code of the Federated
21 States of Micronesia is hereby further amended by adding a
22 new section 663 of subchapter IX of chapter 6 to read as
23 follows:

24 "Section 663. Annual report. The President or the
25 President's designee shall report to the Congress of

