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A BILL FOR AN ACT

Providing for the appointment of the FSM representatives to the Joint Economic Management Committee and the Joint Trust Fund Committee in accordance with the Compact of Free Association, as amended, between Federated States of Micronesia and the United States, and for other purposes.

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

1           Section 1. Definitions. When used in this Act:

2                   (1) 'Compact' means the Compact of Free Association, as  
3                   amended, and its related agreements, entered into by and  
4                   between the Government of the Federated States of  
5                   Micronesia and the Government of the United States, as  
6                   ratified on May 26, 004.

7                   (2) 'JEMCO' means the Joint Economic Management  
8                   Committee established pursuant to the Compact.

9                   (3) 'JEMCO Member' means a voting member representing  
10                  the Federated States of Micronesia on JEMCO.

11                  (4) 'National Government' means the National  
12                  Government of the Federated States of Micronesia.

13                  (5) 'State' means a state of the Federated States of  
14                  Micronesia.

15                  (6) 'Trust Fund Committee' means the Joint Trust fund  
16                  Committee established pursuant to the Compact."

17           Section 2. Appointment and Terms for JEMCO Representatives.

18                   (1) The President shall appoint, with the advice and  
19                   consent of Congress, two JEMCO Members;

1                   (a) One member shall be appointed by virtue of  
2 his or her position within the National Government; and

3                   (b) The other member will be appointed by the  
4 President from a list of four nominees, one nominee per a  
5 state governor.

6                   (2) Members shall be appointed with consideration  
7 given to their knowledge of finance, accounting and  
8 economic principles and written and verbal communication  
9 skills.

10                  (3) The JEMCO Representatives must be citizens of the  
11 FSM.

12                  (4) JEMCO Members shall serve a two-year term, or such  
13 other term as may be provided in the Compact. Term shall  
14 commence from the date of confirmation by Congress and  
15 ends when respective replacements are qualified and  
16 confirmed.

17                  (5) A JEMCO member may be re-appointed for another  
18 consecutive term, but not more than two consecutive  
19 terms.

20                  (6) The National Government will be responsible for  
21 the cost of the representatives' participation in all  
22 JEMCO meetings.

23                  (7) The President may designate temporary substitute  
24 for any of the two representatives in the event of  
25 temporary incapacity. The President can also designate

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1           temporary JEMCO representatives.

2           Section 3. Appointment and Term of Office for Joint Trust  
3 Fund Committee Representatives. The two representatives for the  
4 FSM Government to the Joint Trust Fund Committee Pursuant to Part  
5 III Article 7 of the Trust Fund Agreement of the Compact of Free  
6 Association, as amended, shall be selected as follows:

7           (1) One will appointed by the President from a  
8           position within the FSM National Government related to  
9           law or finance, and the other one will be from the  
10          private sector with at least five years of working  
11          experiences in financial management and investment. Both  
12          appointments require advice and consent of the Congress.  
13          Both representatives will serve for a term of three years  
14          each and can be reappointed to offices for not more than  
15          two consecutive terms. Both must be citizens of the FSM  
16          during their terms of office.

17          (2) The FSM National Government will be responsible  
18          for the costs of the representatives' participation in  
19          all Trust Fund activities. The President can designate a  
20          temporary substitute for either of the representatives in  
21          the event of temporary incapacity.

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25          Section 3. Effective Date. This Act shall become law upon

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

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Date: 9/17/07

Introduced by: /s/ Joe N. Suka  
Joe N. Suka  
(by request)