A RESOLUTION

Respectfully requesting the Governors and the Speakers of each State to amend their mandatory retirement legislations as a collective effort to compliment the effort by the FSM Social Security Administration to keep the Program solvent.

1 WHEREAS, the FSM Social Security Administration has continued to disburse social security checks to eligible beneficiaries that retire at age 60; and

2 WHEREAS, in order to keep the FSM Social Security Program solvent, the Program proposes in Public Law No. 15-73 that individuals who turn 60 after January 1, 2010, such individuals from ages 60 to 64 will receive fifty percent (50%) of the total of all the described benefits; and the rationale behind this provision is to increase the retirement age to 65; and

3 WHEREAS, during the States and National Leadership Conference, the principals strongly suggest that the National Government must come up with the necessary funding for the Social Security Program instead of implementing the specific provision aforementioned; and

4 WHEREAS, in the National Government proposed budget for fiscal year 2010, at least $1 million is being proposed as subsidy for the Social Security Program; and

5 WHEREAS, as a collective effort by all the leaders of this nation, the 16th Congress is hereby respectfully requesting that the Governors and the Speakers of each State amend their mandatory retirement legislations as a collective effort to compliment the
FSM Social Security Program’s effort in keeping the system solvent; now, therefore,

BE IT RESOLVED by the Sixteenth Congress of the Federated States of Micronesia, First Regular Session, 2009, that the Congress hereby requests the Governors and the Speakers of each State to amend their mandatory retirement legislations; and

BE IT FURTHER RESOLVED that certified copies of this resolution be transmitted to the President of the Federated States of Micronesia, the Governors of each State, the Speakers of each State, the President of the Chuuk State Senate, and the Administrator of the FSM Social Security Program.

Date: 6/3/09

Introduced by: /s/ Peter Sitan

Peter Sitan