A BILL FOR AN ACT

To further amend section 208 of title 52 of the Federated States of Micronesia (Annotated), as amended by Public Law No. 18-114, to change the effective date of the Cost of Living Allowance (COLA) to October 1, 2015, and for other purposes.

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

Section 1. Section 208 of title 52 of the Federated States of Micronesia (Annotated), as amended by Public Law No. 18-114, is hereby further amended to read as follows:

"Section 208. Cost-of-living allowance (COLA).

Employees of the National Government of the Federated States of Micronesia (including contract and exempt employees) shall receive a cost-of-living allowance (COLA) in the amount of $40.00 per 80 hour pay period. This COLA shall be in effect beginning [July 1, 2015] October 1, 2015."

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

Date: 5/20/15

Introduced by: /s/ Isaac V. Figir

Isaac V. Figir