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A BILL FOR AN ACT

To amend section 3 of Public Law No. 15-70, to change the qualification requirements for the two representatives for the FSM Government to the Joint Trust Fund Committee, and for other purposes.

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

1           Section 1. Section 3 of Public Law No. 15-70 is hereby  
2 amended to read as follows:

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

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

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1           their terms of office. Membership on the Board of the FSM  
2           Trust Fund shall not be a bar to serving as a Joint Trust  
3           Fund Committee Representative.

4                   (2) The FSM National Government will be responsible  
5           for the costs of the representatives' participation in all  
6           Trust Fund activities. The President may designate a  
7           temporary substitute for either of the representatives in  
8           the event of temporary incapacity, illness, family  
9           emergencies, and other reasons which prevent the advice and  
10          consent representative from participating in Joint Trust  
11          Fund Committee businesses.

12                   (3) A representative of the Federated States of  
13          Micronesia to JEMCO may be removed from office by the  
14          President for any reason.

15                   (4) A substitute representative of the Federated  
16          States of Micronesia to JEMCO shall not serve for more than  
17          three (3) consecutive months, unless he or she is first  
18          appointed by the President and confirmed by Congress."

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

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23   Date: 1/29/18

          Introduced by: /s/ Wesley W. Simina  
                                  Wesley W. Simina

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