

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

9 (1) Both representatives shall be appointed by the
10 President and both representatives must have at least
11 five years of working experience in financial management
12 and investment. Both appointments require advice and
13 consent of the Congress. Both representatives shall
14 serve for a term of three years each and may be
15 reappointed to office for not more than two consecutive
16 terms. Both must be citizens of the FSM during their
17 terms of office. Membership on the Board of the FSM
18 Trust Fund shall not be a bar to serving as a Joint
19 Trust Fund Committee Representative.

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

9 (3) A representative of the Federated States of
10 Micronesia to JEMCO may be removed from office by the
11 President for any reason.

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

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

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_____ October 26, 2018

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/s/ Peter M. Christian
Peter M. Christian
President
Federated States of Micronesia

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