A BILL FOR AN ACT

To require annual reporting for all programs funded by foreign assistance grants by adding a new subsection (3) to section 226 of title 55 of the Code of the Federated States of Micronesia (Annotated), as amended, and for other purposes.

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

Section 1. Title 55 of the Code of the Federated States of Micronesia (Annotated), as amended, is hereby amended by adding a new subsection (3) to section 226, to read as follows:

“Section 226. Required reports.

(1) Required reports from allottees.

(a) Not later than May 1 of each year, each allottee shall submit to the Congress of the Federated States of Micronesia which shall provide for the full accounting of each line item, or subsection apportioning funds, as of the end of the second quarter of the fiscal year, detailing obligations incurred against all sums appropriated by the Congress of the Federated States of Micronesia or made available to an allottee from other sources, to include a detailed explanation and full justification for each major deviation from a line item, or subsection apportioning funds.
(b) Not later than October 31 of each year, each allottee shall submit a report to the Congress of the Federated States of Micronesia or made available to an allottee from other sources, to include a detailed explanation and full justification for each major deviation from a line item, or subsection apportioning fund.

(c) The reports required by subparagraphs (a) and (b) above shall include a statement by the allottee of the status of the project, program, or list the achievements of the department or agency for which the funds were allotted. For all allottees, except those receiving allotments for governmental operations, the statement shall detail the percentage of completion of the project or program and shall include an estimation of the completion date for the project or program, where appropriate.

(2) Required reports from the Secretary of the Department of Finance and Administration.

(a) Not later than January 31 of each year, the Secretary of the Department of Finance and Administration shall submit unaudited financial statements of the National Government to the Congress of the Federated States of Micronesia, or, he shall provide in writing, an explanation of why he is
unable to provide such reports. The explanation shall include a date by which he will provide the required reports

(b) Ten days prior to each session of Congress, whether a regular or special session, the Secretary of the Department of Finance and Administration shall submit, to the Speaker of Congress and the Chairman of the Committee on Ways and Means, an accurate report of current projected revenues for the fiscal year. This report shall detail projected revenues by source and shall reflect appropriations made during the fiscal year. The report should show the balance of funds available for appropriation by the Congress

(3) Required reports from programs and projects funded by foreign financial assistance.

Not later than April 1 of each year, the President shall submit to the Congress of the Federated States of Micronesia a report on the status of all programs and projects funded by foreign financial assistance, which shall include a complete and accurate accounting of the foreign financial assistance, and its use, and expenditure on program or project activities.”
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: 6/11/19          Introduced by: /s/ Ferny S. Perman
                        Ferny S. Perman