January 4, 2023

The President
Palikir, Pohnpei
Federated States of Micronesia

Dear Speaker Simina:

I am pleased to transmit the following act, which I have signed to become Public Law No. 22-171:

Congressional Act No. 22-163, entitled: "AN ACT TO RENUMBER SECTION 211, AND TO INSERT A NEW SECTION 211B, OF TITLE 27 OF THE CODE OF THE FEDERATED STATES OF MICRONESIA (ANNOTATED). TO REQUIRE THE FEDERATED STATES OF MICRONESIA PETROLEUM CORPORATION TO CREATE AND EXECUTE STRATEGIC PLANS TO TRANSITION INTO AN ENERGY COMPANY. TO EXPAND ITS BUSINESS ACTIVITIES INTO RENEWABLE SOURCES OF ENERGY. AND TO PROVIDE FOR CHANGING THE CORPORATION’S NAME TO REFLECT ITS EXPANDED BUSINESS ACTIVITIES, AND FOR OTHER PURPOSES.

I wish to extend my gratitude to the 22nd FSM Congress for the final passage of this act, given that this matter was transmitted to the 21st FSM Congress for appropriation action. It is important to document and to institutionalize the expanded mandate of the FSM Petroleum Corporation to cover renewable sources of energy consistent with FSM’s commitment to the 1992 UN Framework on Climate Change. Thank you.

Sincerely,

[Signature]
David W. Panuelo
President

xc: Chief Justice, FSM Supreme Court
December 06, 2022

His Excellency David W. Panuelo
President
Federated States of Micronesia
Palikir, Pohnpei FM 96941

Dear President Panuelo:

I have the honor to transmit herewith Congressional Act No. 22-163, "AN ACT TO RENUMBER SECTION 211, AND TO INSERT A NEW SECTION 211B, OF TITLE 27 OF THE CODE OF THE FEDERATED STATES OF MICRONESIA (ANNOTATED), TO REQUIRE THE FEDERATED STATES OF MICRONESIA PETROLEUM CORPORATION TO CREATE AND EXECUTE STRATEGIC PLANS TO TRANSITION INTO AN ENERGY COMPANY, TO EXPAND ITS BUSINESS ACTIVITIES INTO RENEWABLE SOURCES OF ENERGY, AND TO PROVIDE FOR CHANGING THE CORPORATION’S NAME TO REFLECT ITS EXPANDED BUSINESS ACTIVITIES, AND FOR OTHER PURPOSES", which was passed by the Twenty-Second Congress of the Federated States of Micronesia, Sixth Special Session, 2022, by a two-thirds vote of all the State delegations as required and as duly certified.

Sincerely yours,

[Signature]

Jessica Lynn Reyes
Chief Clerk, Congress of the Federated States of Micronesia

Enclosures
An Act

TO RENUMBER SECTION 211, AND TO INSERT A NEW SECTION 211B, OF TITLE 27 OF THE CODE OF THE FEDERATED STATES OF MICRONESIA (ANNOTATED), TO REQUIRE THE FEDERATED STATES OF MICRONESIA PETROLEUM CORPORATION TO CREATE AND EXECUTE STRATEGIC PLANS TO TRANSITION INTO AN ENERGY COMPANY, TO EXPAND ITS BUSINESS ACTIVITIES INTO RENEWABLE SOURCES OF ENERGY, AND TO PROVIDE FOR CHANGING THE CORPORATION'S NAME TO REFLECT ITS EXPANDED BUSINESS ACTIVITIES, AND FOR OTHER PURPOSES.

INTRODUCED BY SENATOR: FERNY S. PERMAN
DATE: NOVEMBER 28, 2022

REFERRED TO: RESOURCES AND DEVELOPMENT COMMITTEE
WITHDRAWN – NOVEMBER 30, 2022
FIRST READING: NOVEMBER 30, 2022
SECOND READING: DECEMBER 01, 2022

Jessica Lynn Reyes
Chief Clerk, FSM Congress
ACT NO. 22-163

(CONGRESSIONAL BILL NO. 22-254)

We hereby certify that on December 01 the foregoing act passed Second and Final Reading of the Twenty-Second Congress of the Federated States of Micronesia, Sixth Special Session, 2022, by a two-thirds vote of all the State delegations as required under article IX, section 20, of the Constitution of the Federated States of Micronesia.

Wesley W. Simina
Speaker
Congress of the
Federated States of Micronesia

Jessica Lynn Reyes
Chief Clerk
Congress of the
Federated States of Micronesia
AN ACT

To renumber section 211, and to insert a new section 211B, of title 27 of the Code of the Federated States of Micronesia (Annotated), to require the Federated states of Micronesia Petroleum Corporation to create and execute strategic plans to transition into an energy company, to expand its business activities into renewable sources of energy, and to provide for changing the Corporation's name to reflect its expanded business activities, and for other purposes.

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

1 Section 1. Section 211 of title 27 of the Code of the
2 Federated States of Micronesia (Annotated), is hereby renumber to
3 read as follows:

4          "Section 211A. Establishment of Corporation. The
5          Federated States of Micronesia Petroleum Corporation
6          is hereby established as a public corporation under
7          the laws of the Federated States of Micronesia. It
8          may hereinafter be referred to as "The Corporation".
9
10 Section 2. Title 27 of the Code of the Federated States of
11 Micronesia (Annotated), is hereby amended by inserting new section
12 211B, to read as follows:

13          "Section 211B. Transition to an energy company with
14          focus on renewable energy sources. Notwithstanding
15          section 211A, 241, 242 and 243 of this chapter, the
16          Corporation shall Create and Execute five and ten year
17          strategic plans to expand its business into other energy
18          sectors and to enter into agreements with public
utilities and other energy distributors to provide
energy solutions to areas of the FSM that are un-served
or underserved. In recognition of the Government's
commitment made during the 23rd annual Conference of the
Parties to the 1992 United Nations Framework Convention
on Climate Change in Bonn, Germany (COP 23) to increase
use of alternative energy sources, and in an effort to
gain accreditation for grant funding, the Corporation's
strategic plans shall prioritize the use and expansion
of renewable energy sources. In order to reflect the
business strategy of the Corporation and the policy
goals of the Government, once renewable energy comprises
at least 25% of the Corporations business activities the
Corporation shall make a report to Congress so that the
legal name of the Corporation may be changed to reflect
the expanded business activities of the Corporation."
Section 3. This act shall become law upon approval by the President of the Federated States of Micronesia or upon its becoming law without such approval.

Jan 04th, 2022

David W. Panuelo
President
Federated States of Micronesia