

WFA

A BILL FOR AN ACT

To amend 52 TTC 206, as set forth in Public Law No. 7-71, as amended by Public Laws Nos. IC-3, 1-34, and 1-92, to assure that revenues collected from Foreign Fishing Agreements under this act are used to meet the costs of drydocking and making necessary repairs to the boats owned by the National Government of the Federated States of Micronesia; and for other purposes.

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

1 Section 1. To amend 52 TTC 206, as set forth in Public Law No. 7-71,
2 as amended by Public Laws Nos. IC-3, 1-34, and 1-92, as follows:

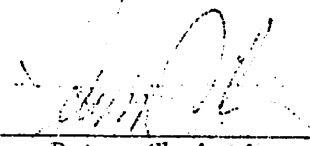
3 "Section 206. Fees. Fees collected by the Authority pursuant
4 to Section 154 (7) shall first be deposited in the Maritime
5 Resources Fund; PROVIDED, that once sufficient funds have been
6 deposited, obligated, and expended to meet the estimated or actual
7 costs of the annual drydocking and repair expenses for the vessels
8 owned by the National Government of the Federated States of Micronesia,
9 all such amounts in excess of this amount shall either be transferred
10 from the Maritime Resources Fund or deposited directly into the General
11 Fund of the ~~Government~~ of the Federated States of Micronesia, or its
12 successor; PROVIDED FURTHER, HOWEVER, that in the case of fees col-
13 lected from a joint fishing venture, and if its application for a
14 fishing permit includes a request for rebate of fees which the Authority
15 accepts pending its decision to rebate the fee, such fees shall be
16 deposited in a separate trust account maintained by the Authority until
17 rebated to the joint fishing venture or paid into the General Fund of
18 the ~~Government~~ of the Federated States of Micronesia, or its successor,
19 if the rebate request is denied; and PROVIDED FURTHER, that in the case
20 of fees paid in goods or services rather than money, such goods and
21 services shall be distributed; sold or otherwise disposed of by the
22 Congress of the Federated States of Micronesia by Resolution while in
23 session, and by the appropriate Committee of the Congress between sessions."
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1 Section 2. This act shall become law upon approval by the President
2 of the Federated States of Micronesia or upon its becoming law without such
3 approval.

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5 Date: 6/6/81

Introduced by: 
Peter Christian

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