

1. Authority, explicitly or implicitly, to issue, collect, and pay
 2. and other appropriate, in the manner in which they
 3. supplies, water, gas, and other utilities, and
 4. and to the extent of the assets of the utility, to
 5. and to the extent of the assets of the utility, to
 6. (6) To provide and constitute investments upon any land
 7. of that real property owned or leased by the utility;
 8. (7) (5) Enter into and perform such contracts, leases,
 9. cooperative agreements, or other transactions as may be
 10. necessary in the conduct of its business and on such terms as
 11. it may deem appropriate;
 12. (8) Any other power not inconsistent with the
 13. authority of the utility to provide utility services;
 14. authority, explicitly or implicitly, to provide utility
 15. services;
 16. (9) Determine the character of and the necessity for
 17. its obligations and expenditures and the manner in which they
 18. shall be incurred, allowed, and paid;
 19. (10) (7) Promulgate regulations, not inconsistent with
 20. this act, necessary or appropriate for the conduct of the
 21. affairs of the Authority;
 22. (11) (8) Appoint such managers, officers, attorneys, agents,
 23. and employees, as the Authority may determine, and require
 24. bonds for the faithful performance of their duties and to pay
 25. the premium for such bonds;

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~~(12)~~ (9) Execute all instruments necessary or appropriate in the exercise of any of its powers; and

~~(13)~~ (10) Take such other actions as may be necessary or appropriate to carry out the powers herein or hereafter specifically conferred upon it."

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: 6/3/82

Introduced by: *Peter M. Christian*
Peter M. Christian