TO amend sections 215, 222, and 229 of title 21 of the Code of the Federated States of Micronesia relating to the Federated States of Micronesia Telecommunications Corporation, and for other purposes.

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

Section 1. Section 215 of title 21 of the Code of the Federated States of Micronesia is hereby amended to read as follows:

"Section 215. Board of Directors - Regular meetings. Regular meetings shall be held not less than twice per calendar year, at such times and place or places as shall be determined by the bylaws."

Section 2. Section 222 of title 21 of the Code of the Federated States of Micronesia is hereby amended to read as follows:

"Section 222. Management. There shall be a chief executive officer of the Corporation, whose compensation, title, and term of office shall be determined by the Board. The chief executive officer shall be responsible for the management of the operations of the Corporation, and shall, in accordance with the policies established by the Board, retain, direct, and terminate the services of employees. Subject to the Board's approval, the chief executive officer shall select and train a citizen of the Federated States of Micronesia to take over the responsibilities of the chief executive officer as soon as feasible."

Section 3. Section 229 of title 21 of the Code of the Federated States of Micronesia is hereby amended to read as follows:

"Section 229. Transition - Employees. The Corporation shall
undertake to employ the employees of the Trust Territory
Government and the State governments who are employed in
good standing in telecommunications services at the time
that the Corporation commences operation of telecommunications
services. Nothing herein shall require the Corporation to
hire such employees at positions commensurate with their
former responsibilities, or at the rate of wages previously
received; nevertheless each such employee shall retain the rights
to accrued sick leave and annual leave not in excess of one
year's worth each nor shall the Corporation be responsible to
carry forward or compensate such employees for their previously
accrued sick leave, annual leave, or other benefits."

Section 4. 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: 5/31/83

Introduced by: John Haglekogam
(by request)