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A BILL FOR AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended, by amending section 213 for the purpose of creating a Capital Improvement Program Administration Account, and for other purposes.

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

1 Section 1. Section 213 of title 55 of the Code of the Federated
2 States of Micronesia, as established by Public Law No. 3-28, is hereby
3 amended to read as follows:

4 "Section 213. Capital Improvement Program Fund.

5 (1) There is hereby created within the National
6 Treasury of the Federated States of Micronesia a Capital
7 Improvement Program Fund.

8 (2) All United States grant funds, including United
9 States federal program funds, allotted to the President of the
10 Federated States of Micronesia by the Trust Territory Govern-
11 ment or the United States Government specifically for capital
12 improvement projects in the States shall be deposited in the
13 Capital Improvement Program Fund.

14 (3) United States grant funds and federal program funds
15 for the capital improvement program shall include funding for
16 the development of the basic infrastructure of the Federated
17 States of Micronesia in conformance with the intent of the
18 original Capital Improvement Program and other funding trans-
19 ferred under any agreement between the National Government of
20 the Federated States of Micronesia and the Government of the
21 Trust Territory of the Pacific Islands, regarding the transfer
22 of capital improvement project funding and administration.

23 (4) The President or his designee shall notify Congress
24 of all grant awards and deposits to the Capital Improvement
25 Program Fund.

WM

1 (5) Any portion of capital improvement funding made
2 available to and accepted by the National Government to cover
3 its costs for the administration of the Capital Improvement
4 Program shall be deposited *in the United States Grant Special*
5 *Fund and may be withdrawn by appropriation laws enacted by the*
6 *Congress of the Federated States of Micronesia in accordance*
7 *with section 210 of this act/* in a Capital Improvement Program
8 Administration Account and shall be administered and withdrawn
9 by the President or his designee as needed to meet costs for the
10 administration of the Capital Improvement Program.

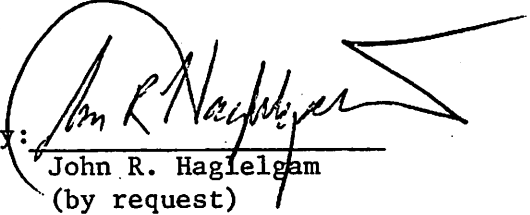
11 (6) Deposits in the Capital Improvement Program Fund
12 shall be made available to and administered by the President or
13 his designee in accordance with a written agreement between the
14 National Government of the Federated States of Micronesia and
15 the Trust Territory Government for the transfer of capital
16 improvement project funding and administration. The funds shall
17 be allocated among the States in accordance with the terms of
18 the appropriation laws of the United States, or by the actions
19 of the High Commissioner pursuant to authority set forth in the
20 appropriation laws of the United States. To the extent that
21 the terms of the appropriation laws of the United States do not
22 allocate such funds specifically to the States, and such laws do
23 not so empower the High Commissioner to act in this regard, or
24 the High Commissioner chooses not to act, such funds shall be
25 allocated by the President in an equitable manner which reflects

WM

1 the needs of each State, subject to the approval of Congress
 2 by resolution. If Congress is not in session, the appropriate
 3 committee shall review and approve the manner of distribution
 4 of the funds. The Congress or the appropriate committee shall
 5 complete its review within 30 days of submission. If the
 6 Congress or the appropriate committee fails to act within 30
 7 days of submission, the proposed distribution of funds shall be
 8 deemed approved. The President shall be the allottee of the
 9 funds and shall have the authority to make suballotments to the
 10 Governors at such times and in such manner as may be required
 11 by sound financial management techniques. All funds which
 12 have been allotted to the President or suballotted to the
 13 Governors of the States shall be administered, managed, and
 14 accounted for in accordance with applicable law, including,
 15 but not limited to, the Financial Management Act of 1979,
 16 and regulations pursuant thereto."

17 Section 2. This act shall become law upon approval by the President
 18 of the Federated States of Micronesia or upon its becoming law without
 19 such approval.

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 21 Date: 8/15/84

Introduced by: 
 John R. Hagielgam
 (by request)

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