

HESA

A RESOLUTION

To uniformly authorize that the sum of \$214,263 be taken from the Trust Territory Social Security Retirement Fund for the purpose of supplementing the transition expenses of the Trust Territory Social Security administration for fiscal year 1985.

1 WHEREAS, section 6 of Secretarial Order No. 3027 and section 6, as
2 amended, of Secretarial Order No. 3039 provide for the continuing effect
3 on a Trust Territory-wide basis of Trust Territory Social Security laws;
4 and

5 WHEREAS, the Trust Territory Social Security administration is
6 authorized to make expenditures not to exceed 12 percent of total annual
7 contributions and deductions received by the system; and

8 WHEREAS, any additional funds above the 12 percent ceiling required
9 for Social Security administration which fall outside normal operations
10 must be approved by resolution of the Congress of the Federated States
11 of Micronesia; and

12 WHEREAS, \$214,263 is needed to defray the cost of a transition plan
13 which is essential so that successor systems may be established after
14 termination of the Trusteeship Agreement; now, therefore,

15 BE IT RESOLVED by the Third Congress of the Federated States of
16 Micronesia, Fourth Regular Session, 1984, that the sum of \$214,263, or
17 so much thereof as may be necessary, shall be available to the Trust
18 Territory Social Security Board for the purpose of supplementing transition
19 expenses of the Social Security administration for fiscal year 1985. Any
20 balance which is unexpended or unobligated at the end of the fiscal year
21 shall revert to the Trust Territory Retirement Fund; and

22 BE IT FURTHER RESOLVED that this resolution shall take effect upon
23 its uniform adoption by the Olbiil Era Kelulau, the Marshall Islands

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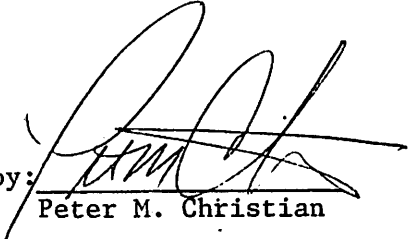
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1 Nitijela, and the Congress of the Federated States of Micronesia and its
2 approval by the High Commissioner of the Trust Territory of the Pacific
3 Islands.

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Date: Oct. 30, 1984

Introduced by: 
Peter M. Christian