A BILL FOR AN ACT

To amend title 50 of the Code of the Federated States of Micronesia by adding a new section 113 for the purpose of establishing the Passport Revolving Fund, and for other purposes.

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

1. Title 50 of the Code of the Federated States of Micronesia is hereby amended by adding a new section 113 to read as follows:

"Section 113. Passport Revolving Fund.

(1) There is hereby created and established the Passport Revolving Fund, hereinafter referred to as the "Fund," separate from the General Fund of the Federated States of Micronesia and all other funds.

(2) The purpose of the Fund is to establish an ongoing revolving fund to allow appropriations for, and revenues from, the issuance and renewal of passports to be used for passport issuance and renewal.

(3) All future appropriations for, and revenues received from, the issuance and renewal of passports shall be deposited in the Fund. Any unexpended monies in this Fund shall not revert to the General Fund nor lapse at the end of the fiscal year.

(4) The fund shall be administered by the Chief of the Division of Immigration. The Chief shall, not later than thirty days after the close of each governmental fiscal year, submit to the Attorney General a complete report of the activities and condition of the Fund for the fiscal year just closed. The Attorney General shall, within thirty days of receipt of the report from the Chief, forward the report to the
President and the Congress of the Federated States of Micronesia.

(5) The Public Auditor shall audit the Fund at such times as the Public Auditor deems appropriate."

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: 5/23/85  Introduced by: John R. Hagleygum
(by request)