A BILL FOR AN ACT

To authorize the Personnel Officer of the Federated States of Micronesia to establish a pension or retirement plan for the President and Vice-President of the Federated States of Micronesia and the Governors and Lieutenant Governors of the States of the Federated States of Micronesia, to authorize the annual appropriation of such sum as may be necessary for such pension or retirement plan, and for other purposes.

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

1 Section 1. The Personnel Officer of the Federated States of Micronesia is hereby authorized to plan, develop, negotiate, and establish a pension or retirement plan for the President and
2 Vice-President of the Federated States of Micronesia and the Governors and Lieutenant Governors of the States of the Federated States of Micronesia. The Personnel Officer is hereby further authorized to execute any agreement necessary and appropriate to give effect to this act; PROVIDED, however, that such agreement shall be subject to the concurrence, by resolution of a simple majority vote of the Congress.

11 Section 2. It is up to each of the States to determine whether or not the Governor or Lieutenant Governor thereof shall enroll in such pension or retirement plan. Any State that wishes to participate in the pension or retirement plan shall contribute such sum, equal to and not more or less than, the contribution of the National Government to the pension or retirement plan. To this extent, the participation of the States in the pension or retirement plan is voluntary.

19 Section 3. There is hereby authorized to be appropriated annually from the General Fund of the Federated States of Micronesia such sum as may be necessary to fund the pension plan established pursuant to this act.

23 Section 4. The Personnel Officer is hereby authorized to issue regulations to carry out the intent and purpose of this act.
Section 5. 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: 08/10/86

Introduced by:

Josh N. Sigrah

Claude D. Phillips