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A BILL FOR AN ACT

To require that all National Government real, personal, or mixed property given to a State of the Federated States of Micronesia for the use of such State shall be on a lease basis; that no sublease of such National Government property shall be made without the written consent of the National Government; that when the use of private property is necessary for the lease of such National Government property another lease shall be executed for the use of such private property for a term equivalent to the useful life of the National Government property; and for other purposes.

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

1 Section 1. Unless specifically provided by statute to the  
2 contrary, all personal, real, or mixed property of the National  
3 Government of the Federated States of Micronesia given to a State for  
4 the use of such State shall be given on a lease basis supported by  
5 sufficient consideration. No National Government property leased  
6 to a State shall be subleased by such State to a third party with-  
7 out the written consent of the President of the Federated States of  
8 Micronesia, or his designee.

9 Section 2. In the event the National Government property leased  
10 to a State is to be installed on private property, a lease of such  
11 private property shall be negotiated and entered into for a term  
12 equivalent to the useful life of the National Government property as  
13 a condition precedent to the lease by such State of the National  
14 Government property intended to be so leased.

15 Section 3. Any lease or sublease agreement made in contraven-  
16 tion of the provisions of this act shall be void.

17 Section 4. This act shall become law upon approval by the  
18 President of the Federated States of Micronesia or upon its becoming  
19 law without such approval.

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21 Date: 10-28-86

Introduced by: 

Isaac V. Figir

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