

WAGO
WAM

A BILL FOR AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended by Public Laws Nos. 5-16, 5-88, 5-119, 5-121, and 5-136, by amending Public Law No. 2-60, codified as chapter 6 of title 55 of the Code of the Federated States of Micronesia, by adding a new subchapter VI for the purpose of establishing a Judgment and Settlement Fund; to appropriate \$50,000 for the purpose of funding the Judgment and Settlement Fund; and for other purposes.

1 Section 1. Title 55 of the Code of the Federated States of
2 Micronesia, as amended by Public Laws Nos. 5-16, 5-88, 5-119, 5-121
3 and 5-136, is hereby further amended by adding a new section 630 of
4 subchapter VI of chapter 6 to read as follows:

5 "Section 630. Definitions. As used in this subchapter,
6 unless the context requires otherwise:

7 (1) 'Attorney General' means the Attorney General of
8 the Federated States of Micronesia.

9 (2) 'Fund' means the Judgment and Settlement Fund.

10 (3) 'Judgment' means a final determination of a court
11 of competent jurisdiction upon matters submitted to it.

12 (4) 'President' means the President of the Federated
13 States of Micronesia.

14 (5) 'Secretary' means the Secretary of the Federated
15 States of Micronesia Department of Finance.

16 (6) 'Settlement' means a compromise achieved by the
17 adverse parties in a civil suit before final judgment,
18 whereby they agree between themselves upon their respective
19 rights and obligations, thus eliminating the necessity of
20 judicial resolution of the controversy."

21 Section 2. Title 55 of the Code of the Federated States of
22 Micronesia, as amended by Public Laws Nos. 5-16, 5-88, 5-119, 5-121
23 and 5-136, is hereby further amended by adding a new section 631 of
24 subchapter VI of chapter 6 to read as follows:

25 "Section 631. Establishment.

1 (1) There is hereby established a Judgment and
2 Settlement Fund to be used to pay judgments entered against
3 the Federated States of Micronesia and settlements entered
4 into against the Federated States of Micronesia which do
5 not exceed \$5,000.

6 (2) Moneys for the Fund shall be derived from
7 appropriations by law and shall not lapse.

8 (3) The Fund shall be administered by the Secretary;
9 PROVIDED, however, that no judgment may be paid without the
10 written approval of the Attorney General, and PROVIDED
11 FURTHER that no settlement may be paid without the written
12 approval of the President and the Attorney General."

13 Section 3. Title 55 of the Code of the Federated States of
14 Micronesia, as amended by Public Laws Nos. 5-16, 5-88, 5-119, 5-121
15 and 5-136, is hereby further amended by adding a new section 632 of
16 subchapter VI of chapter 6 to read as follows:

17 "Section 632. Reporting. Within 5 days of each payment
18 from the Fund, the Secretary shall make a written report to
19 the Congress setting forth the amount of the payment and
20 the remaining balance of the Fund."

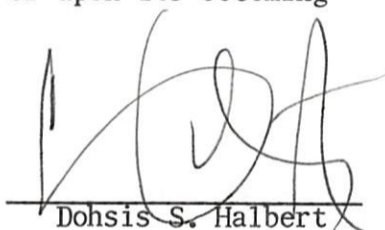
21 Section 4. The sum of \$50,000 is hereby appropriated from the
22 General Fund of the Federated States of Micronesia for the fiscal
23 year ending September 30, 1989, for the purpose of funding the
24 Judgment and Settlement Fund established by subchapter VI of chapter
25 6 of title 55 of the Code of the Federated States of Micronesia.

1 Section 5. All funds appropriated by this act shall be
2 allotted, managed, administered, and accounted for in accordance with
3 applicable law, including, but not limited to, the Financial
4 Management Act of 1979. The allottee shall be responsible for
5 ensuring that these funds, or so much thereof as may be necessary,
6 are used solely for the purpose specified in this act, and that no
7 obligations are incurred in excess of the sum appropriated. The
8 authority of the allottee to obligate funds appropriated by this act
9 shall not lapse.

10 Section 6. This act shall become law upon approval by the
11 President of the Federated States of Micronesia or upon its becoming
12 law without such approval.

13
14 Date: 06-08-89

Introduced by:


Dohsis S. Halbert
(by request)

15
16
17
18
19
20
21
22
23
24
25