

AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended, by repealing chapter 10 relating to the Kosrae State Commission on Improvement Projects in its entirety, to provide for an orderly transition, and for other purposes.

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

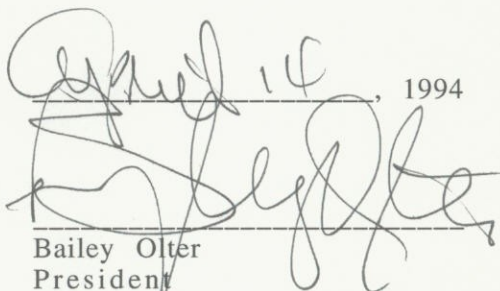
1 Section 1. Chapter 10 of title 55 of the Code of the Federated States of Micronesia is
2 hereby repealed in its entirety.

3 Section 2. All activities of the Kosrae State Commission on Improvement Projects
4 shall terminate within 60 days of the effective date of this act during which time the
5 Commission shall provide for the orderly transference of responsibility for all projects
6 currently under the authority and control of the Commission to the municipality or
7 municipalities where the project(s) is located, and shall further provide for the transfer of
8 all assets held, managed or controlled by the Commission to the Municipalities of Kosrae in
9 equal proportion; except that assets, funds or property intended for use in a particular
10 project shall be transferred to the municipality where the project is located.

11 Section 3. Section 1 of this act shall take effect 60 days after becoming law.

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

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Bailey Olter
President
Federated States of Micronesia

