

RD/WM

EIGHTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

FIRST REGULAR SESSION, 1993

C. B. NO. 8-72

A BILL FOR AN ACT

To further amend title 24 of the Code of the Federated States of Micronesia, as amended, by amending section 402, as established by Public Law No. 6-11, for the purpose of adding five percent surcharges on all fishing permits issued pursuant to section 402; to further amend title 55 of the Code of the Federated States of Micronesia, as amended, by adding new sections 655 through 658 for the purpose of creating a special fund entitled "Maritime Manpower Training Development Fund"; and for other purposes.

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

1 Section 1. Section 402 of title 24 of the Code of the
2 Federated States of Micronesia, as established by Public Law No.
3 6-11, is hereby amended to read as follows:

4 "Section 402. Fees for foreign fishing permits;
5 Surcharges.

6 (1) Fees and other forms of compensation for the
7 right to exploit marine resources within the exclusive
8 economic zone by foreign fishing vessels shall be
9 established in foreign fishing agreements entered into
10 pursuant to sections 401, 404 and 405 of this title.

11 (2) There is hereby levied, in addition to any fees
12 imposed pursuant to this section, a five percent
13 surcharge on any permit issued under this section by the
14 Authority. The Executive Director shall be responsible
15 for the collection of such surcharges, which are to be
16 deposited in a special fund established for maritime
17 manpower training development pursuant to section 655 of
18 title 55 of this Code."

19 Section 2. Title 55 of the Code of the Federated States of
20 Micronesia is hereby further amended by adding a new section 655
21 of subchapter IX of chapter 6 to read as follows:

22 "Section 655. Establishment of Maritime Manpower
23 Training Development Fund. There is hereby created and
24 established the 'Maritime Manpower Training Development
25 Fund,' separate from the General Fund of the Federated

RS/WM

C. B. NO. 8-72

1 States of Micronesia and all other funds."

2 Section 3. Title 55 of the Code of the Federated States of
3 Micronesia is hereby further amended by adding a new section 656
4 of subchapter IX of chapter 6 to read as follows:

5 "Section 656. Deposits to the special fund. All monies
6 collected, raised or received by the Authority pursuant
7 to section 402(2) of title 24 of this Code based on the five
8 percent surcharges levied on all fishing permits issued
9 to any foreign fishing vessels by the Authority shall be
10 deposited in the Maritime Manpower Training Development
11 Fund, unless otherwise provided by law. Monies
12 deposited in this Fund may not be expended except for
13 purposes and needs of Maritime Manpower Training
14 Development in the Federated States of Micronesia."

15 Section 4. Title 55 of the Code of the Federated States of
16 Micronesia is hereby further amended by adding a new section 657
17 of subchapter IX of chapter 6 to read as follows:

18 "Section 657. Purpose. The purpose of the Fund is to
19 provide an ongoing revolving fund for the receipt and
20 disbursement of funds associated with the Maritime
21 Manpower Training Development in the Federated States of
22 Micronesia."

23 Section 5. Title 55 of the Code of the Federated States of
24 Micronesia is hereby further amended by adding a new section 658
25 of subchapter IX of chapter 6 to read as follows:

