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A RESOLUTION

Directing the Secretary of Finance to enforce the provisions of the Financial Management Act of 1979, as amended, in title 55 of the Code of the Federated States of Micronesia, and in particular those provisions, pursuant to section 225 thereof, that require allottees of funds to submit audit reports to the Congress and the President.

1 WHEREAS, pursuant to sections 204 and 205 of title 55 of the
2 Code of the Federated States of Micronesia, the Secretary of
3 Finance has full and complete supervision of all funds of the
4 Federated States of Micronesia, including the power to withhold
5 his approval of disbursements of funds where appropriate; and

6 WHEREAS, section 225 of title 55 of the Code of the
7 Federated States of Micronesia requires all allottees of funds to
8 make and submit to Congress a complete financial report; and

9 WHEREAS, the Pohnpei Community Action Agency (PCAA) has
10 failed to comply with section 225 for the second half of the 1994
11 fiscal year; now, therefore,

12 BE IT RESOLVED by the Eighth Congress of the Federated
13 States of Micronesia, Third Special Session, 1995, that the
14 Secretary of Finance be hereby directed to enforce the relevant
15 provisions of the Financial Management Act, and require all
16 allottees to report as required under section 225 of title 55 of
17 the Code of the Federated States of Micronesia; and

18 BE IT FURTHER RESOLVED that the Secretary of Finance is
19 hereby directed to remove PCAA from the roster of eligible
20 allottees for its failure to comply with the law, and to withhold
21 all disbursements of funds to PCAA in the future until such time
22 as it has complied with applicable law; and

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1 BE IT FURTHER RESOLVED that certified copies of this
2 resolution be transmitted to the President of the Federated States
3 of Micronesia and the Secretary of Finance.

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Date: 3/20/95

Introduced by:


Dohsis Halbert