
A BILL FOR AN ACT

To amend section 1 of Public Law No. 15-70 and to further amend section 3 of Public Law No. 15-70, as amended by Public Law No. 20-139, to clarify the duties of the Joint Trust Fund Committee representatives, and for other purposes.

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

1 Section 1. Section 1 of Public Law No. 15-70 is hereby
2 amended to read as follows:

3 "Section 1. Definitions. When used in this Act:

4 (1) 'Allocation' means the action or process of
5 assigning, obligating, or otherwise committing funds to
6 a particular recipient or for a particular use.

7 ~~[(1)]~~ (2) 'Compact' means the Compact of Free as
8 amended, and its related agreements, entered into by and
9 between the Government of the Federated States of
10 Micronesia and the Government of the United States, as
11 ratified on May 26, 2004.

12 ~~[(2)]~~ (3) 'JEMCO' means the Joint Economic Management
13 Committee established pursuant to the Compact.

14 ~~[(3)]~~ (4) 'JEMCO Member' means a voting member
15 representing the Federated States of Micronesia on
16 JEMCO.

17 ~~[(4)]~~ (5) 'National Government' means the National
18 Government of the Federated States of Micronesia.

19 ~~[(5)]~~ (6) 'State' means a state of the Federated

1 States of Micronesia.

2 [~~6~~] (7) 'Trust Fund Committee' means the Joint Trust
3 fund Committee established pursuant to the Compact."

4 Section 2. Section 3 of Public Law No. 15-70, as amended by
5 Public law No. 20-139, is hereby further amended to read as follows:

6 "Section 3. Appointment [~~and~~], Term of Office [~~for~~], and
7 Duties of Joint Trust Fund Committee Representatives. The
8 two representatives for the FSM Government to the Joint
9 Trust Fund Committee Pursuant to Part III Article 7 of the
10 Trust Fund Agreement of the Compact of Free Association,
11 as amended, shall be selected and shall serve as follows:

12 (1) Both representatives shall be appointed by the
13 President and both representatives must have at least five
14 years of working experience in financial management and
15 investment. Both appointments require advice and consent
16 of the Congress. Both representatives shall serve for a
17 term of three years each and may be reappointed to office
18 for not more than two consecutive terms. Both must be
19 citizens of the FSM during their terms of office.

20 Membership on the Board of the FSM Trust Fund shall not be
21 a bar to serving as a Joint Trust Fund Committee
22 Representative.

23 (2) The FSM National Government will be responsible for
24 the costs of the representatives' participation in all
25 Trust Fund Committee activities. The President may

1 designate a temporary substitute for either of the
2 representatives in the event of temporary incapacity,
3 illness, family emergencies, and other reasons which
4 prevent the advice and consent representative from
5 participating in Joint Trust Fund Committee businesses.

6 (3) A representative of the Federated States of
7 Micronesia to [~~JEMCO~~] the Trust Fund Committee may be
8 removed from office by the President for any reason.

9 (4) A substitute representative of the Federated States
10 of Micronesia to [~~JEMCO~~] the Trust Fund Committee shall
11 not serve for more than three (3) consecutive months,
12 unless he or she is first appointed by the President and
13 confirmed by Congress.

14 (5) The duties and authority of the Trust Fund Committee
15 representatives shall not extend to the allocation of
16 Trust Fund proceeds for a particular sector use or among
17 the governments of the Federated States of Micronesia,
18 unless authorized by Congress by resolution."

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1 Section 3. Effective Date. This Act shall become law upon
2 approval by the President of the Federated States of Micronesia, or
3 upon its becoming law without such approval.

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5 Date: 5/6/19

Introduced by: /s/ Wesley W. Simina
Wesley W. Simina

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