

AN ACT

To authorize the Governor of Chuuk to negotiate a loan from any lending institution to fund certain important public projects in the State of Chuuk, and for other purposes.

BE IT ENACTED BY THE CHUUK STATE LEGISLATURE:

1 Section 1. Authorization. The Governor is hereby authorized a negotiate a loan
2 from any lending institution insured by the Federal Deposits Insurance Corporation and,
3 in connection therewith, to enter into any loan agreement with such lending institution for
4 a loan not to exceed \$10,000,000.00, exclusive of interests and bank charges, on behalf of
5 the Government of the State of Chuuk.

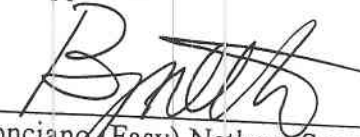
6 Section 2. Agreements and Collateral. The governor is hereby further authorized
7 to negotiate any and all agreements required by the lending institution and to pledge as
8 security of future income for the Government of Chuuk from local revenues, from the
9 future compact funds, and from any other sources not enumerated herein in full
10 compliance with State and National law with all such agreements and pledges of security
11 subject to Senate approval pursuant to the Restrictive Measures Act.

12 Section 3. Use of Borrowed Fund. The proceeds of the loan to be obtained
13 pursuant to this act shall be used to purchase the land requirements for the Government of
14 the State of Chuuk, and if there is any surplus thereof, the same shall be used to liquidate
15 the past existing debts of the Government of Chuuk.


16 Section 4. Appropriation. The borrowed fund shall be deposited in the General
17 Fund of Chuuk State subject to appropriation by the Legislature for expenditure solely in
18 compliance with the Financial Management Act.

19 Section 5. Authorization for Future Appropriation. There is hereby authorized to
20 be appropriated annually the such sum as are necessary and proper for the purpose of
21 repaying the loan to be obtained pursuant to this act. The annual appropriation for the
22 repayment of the loan shall be considered as one of the top priorities on the Legislature's
23 appropriation list.


1 Section 6. Effective Date. This act shall become effective upon approval by the
2 Governor or upon its otherwise becoming law without such approval.

Signed by: 
Bonciano (Fasy) Nethon, Speaker
House of Representatives
Chuuk State Legislature

Date: Aug. 17, 2000

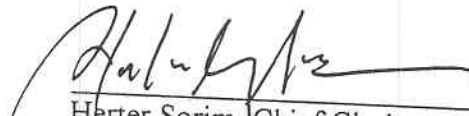
Signed by: 
Detor Santos, President
Senate
Chuuk State Legislature

Date: Aug 18, 2000


Approved by: 
Ansito Walter, Governor
Chuuk State Government

Date: 8/18/2000

Attested:


Herter Sorim, Chief Clerk
House of Representatives
Chuuk State Legislature

Attested:


Songkinita Bossy, Chief Clerk
Senate
Chuuk State Legislature

History

H.B.NO: 5-58;HD2;SD1
H.S.C.R.NO: None
S.S.C.R.NO: 5-2R-10

EW NAMOPWUNG

A mut ngeni ewe Kepina non Chuuk an epwe paro moni seni menni nenien paro moni ren fan asengsin monien ekkoch public projects mei auchea an epwe kawor non Chuuk, me pwal ren ekkoch popun.

EPWE PWUNG MEREN EWE ANEEPWUNGUN CHUUK:

1 Tetten 1. Mumuta. Ewe kepina non Chuuk iei a mumuta ngeni an epwe awora
2 affor ngeni menni nenien paro moni mei nomw fan tumunun ewe Federal Deposit
3 Insurance Corporation an Muun Merika, iwe a fori etipeewin an epwe paro och moni
4 esap nap seni \$10,000,000, ei me nukun met manawan epwe kapach ngeni, fan iten ewe
5 Muun Chuuk.

6 Tetten 2. Etipeew me Nongonongun Komusan. Ewe Kepina iei a mumuta an
7 epwe fori met etipeew mei auchea an epwe foor, fongon me fori pwonen kamosefanin
8 ewe monien paro seni met monien ewe Muun Chuuk epwe tonong seni monien takises,
9 seni monien Compact, me seni sakkun pekin moni tonong ngeni ewe Muun Chuuk ese
10 pwan affat non ei tetten, nge mei auchea fan pungun kapasen annukun ewe Muunapen
11 FSM me Muun State ren ewe sakkun napanapen etipeewin paro moni me pwonen
12 kamosefanin, fiti kapungunoon me ren ewe Utten Senate, anongonong won ewe
13 Restrictive Measures Act.

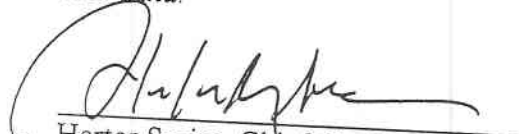
14 Tetten 3. Nounoun ewe Monien paro. Ewe moni mei kawor seni ei paro fan
15 pungun ei annuk epwe nounou ngeni kamon fonu fan iten ewe Muun Chuuk, fongon me
16 nussun, ika mei wor, epwe nounou ngeni met an ewe Muun Chuuk niwinimang mei wor,
17 esamwo wes kamoon.

18 Tetten 4. Kaworen Moni. Ewe monien paro epwe katonong non ewe
19 Monienapen ewe Muun Chuuk pwan monneta ngeni an epwe forunong non annukun
20 kaworen moni an ewe Chuuk Aneepwung ren an epwe nounou ngeni met popun pwan
21 non napanapan fiti met kapasen ewe State Financial Management Act a affata.

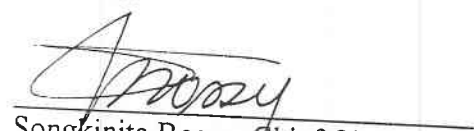
22 Tetten 5. Mumutan Kaworen Moni Murin. Iei a mumuta an epwe kawor iteiten
23 ier, met aukukun moni mei namot an epwe kawor, ren kamo-sefanin ei monien paro mei
24 kawor fan pungun ei annuk. Ei kaworen monien iteiten ier ren kamo-sefanin ei monien

1 paro epwe ew ekkewe mettoch mei nomw n^{on} tettenin nampa-eewin auchea an ewe
2 Chuuk Aneepwung ren metekkewe mei akkaucheani an epwe awora monian iteiten ier.
3 Tetten 6. Poputan Pochokkunan. Ei Namopwung epwe poputa pochokkunan
4 fansoun chok an a kapunguno meren ewe Kepina non Chuuk, ika inet chok a winiti annuk
5 won winikapan.

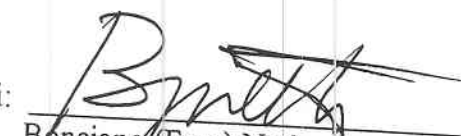
Annetata:


Herter Sorim, Chief Clerk
Utten Representatives
Aneepwungun Chuuk

Annetata:


Songkinita Bossy, Chief Clerk
Senate
Aneepwungun Chuuk

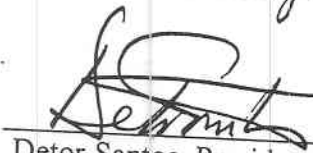
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Pwiniin maram:

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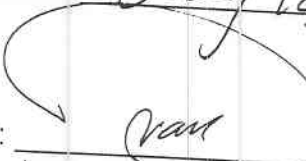
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Pwiniin maram:

8/18/2000

Uruwon:

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