

TENTH LEGISLATURE OF THE STATE OF CHUUK

SECOND REGULAR SESSION, APRIL 2010

ACT NO. 10-27

AN ACT

To authorize and appropriate the sum of \$750,000 or so much thereof from the Debt Relief Fund for the purpose of paying the debts and obligations of Chuuk State Government from creditors identified as priority in the Memorandum of Understanding (MOU) between FSM Government and pursuant to CSL No. 9-07-09, and for other purposes.

Be it enacted by the Chuuk State Legislature:

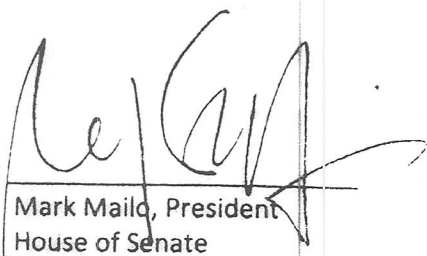
1 Section 1. Authorization. The sum of Seven Hundred Fifty Thousand Dollars (\$750,000.00) or so
2 much thereof is hereby authorized and appropriated for the purpose of paying Chuuk State Government
3 debts and obligations pursuant to the priorities set in the Memorandum of Understanding entered into
4 by and between Chuuk State Government and FSM National Government on July 17, 2007, and CSL No.
5 9-07-09.

6 Section 2. Restriction and Limitation. The Task Force created under CSL No. 9-07-09 shall solely
7 expend any and all amounts appropriated herein in accordance with the priorities set in the
8 Memorandum of Understanding entered into by and between Chuuk State Government and FSM
9 National Government on July 17, 2007 and CSL No. 9-07-09.

10 Section 3. Reporting. The Director of Administrative Services of Chuuk State Government,
11 Secretary of the Department of Finance of the FSM National Government and the Task Force on
12 Financial and Structural Reform shall file and submit a report to the Governor and the Chuuk State
13 Legislature within 15 days after each expenditure is made, detailing all the recipients of such fund.

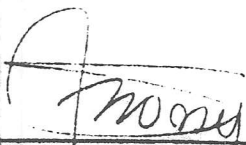
14 Section 4. Effective Date. This Act shall take effect upon approval by the Governor, or upon its
15 becoming law without such approval.

Signed by:



Mark Mailo, President
House of Senate
Chuuk State Legislature

Attested to:



Songkinita S. Bossy, Chief Clerk
House of Senate
Chuuk State Legislature

Date:

June 29, 2010

Signed by: *Singoro Harper*
Singoro Harper, Speaker
House of Representatives
Chuuk State Legislature

Attested to:

Herter Sorim
Herter Sorim, Chief Clerk
House of Representatives
Chuuk State Legislature

Date: June 29, 2010

Approved by: *Wesley W. Simina*
Wesley W. Simina
Governor
Chuuk State Government

Date: July 6, 2010

HISTORY:

S.B. No.	10-41;SD1
Introduced by:	Floor Leader Alanso Cholymay
SCR No.	10-2R-10
HCR No.	None