

AN ACT

To authorize the Governor of Chuuk State to procure a loan in the amount of \$350,000 from any banking institution in the Federated States of Micronesia, to earmark the said loan proceeds for the land acquisition for the administration and legislative complex, and for other purposes.

Be it enacted by the Chuuk State Legislature:

1 Section 1. Authorization. The Governor of Chuuk State is hereby authorized to
2 procure a loan in the principal amount of \$350,000 excluding financing costs from any
3 banking institution in the Federated States of Micronesia for the purpose of funding the
4 acquisition of the land where the administration and legislative complex will be built.

5 Section 2. Repayment. The loan shall be paid within five (5) years. The loan shall
6 be paid from the following sources:

- 7 a) Departure fees beginning the FY 2012; and/or
8 b) The dividends from the FSM Bank shares of stocks owned by Chuuk State.

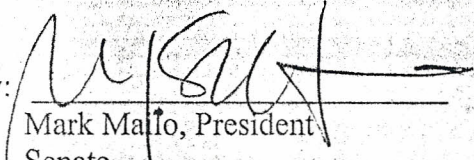
9 Section 3. Appropriation for repayment. Notwithstanding any law to the contrary,
10 departure fees is hereby appropriated starting FY 2012, and dividends from the FSM
11 Bank shares of stocks is also appropriated for the payment of the above loan including
12 interests therein.

13 Section 4. Appropriation. The amount of \$350,000 obtained and as loan proceeds
14 is hereby earmarked and appropriated for the acquisition of the lands where the future
15 administration and legislative complex will be built. Any balance of the \$350,000 after
16 full payment of the land acquisition shall be paid back to the loan. The Governor shall be
17 the allottee of the funds.

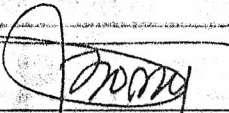
18 Section 5. Reporting. The Governor, or his designee, shall submit a written report
19 to the Legislature on or before December 30, 2011, which shall:

- 20 a) Provide for the full disclosure of the status of the loan application;
21 b) Provide for the statements of accounts for which the loan proceeds was
22 applied.

1 Section 6. Effective Date. This Act shall take effect upon approval by the
2 Governor, or upon its becoming law without such approval.

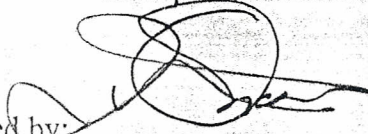
Signed by: 
Mark Mallo, President
Senate
Chuuk State Legislature

Attested:



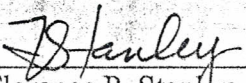
Songkinita Bossy, Chief Clerk
Senate
Chuuk State Legislature

Date: 10/12/11

Signed by: 

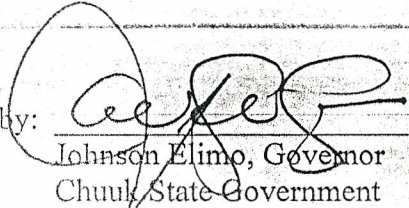
Innocente I. Oneisom, Speaker
House of Representatives
Chuuk State Legislature

Attested:



Florence P. Stanley, Chief Clerk
House of Representatives
Chuuk State Legislature

Date: 10/13/11

Approved by: 

Johnson Elimo, Governor
Chuuk State Government

Date: 10/13/11

History : S.B.NO: 11-29;SD1
: S.S.C.R.NO: None
: H.S.C.R.NO: None

EW NAMOPWUNG

A muut ngeni ewe Kepina non Chuuk an epwe niwinimmang ukukun \$350,000 seni menni chok bank non FSM, ewe nounoun epwe nob ngeni kamoon ewe fonu epwe kouuta an ekkewe keangen foori annuk me opochokkun annuk teninimwen ofes, me pwan ren ekkoch popun.

EPWE PWUNG MEREN EWE ANEEPWUNGUN CHUUK:

1 Tetten 1. Mumutaan. Mumuuta an ewe Kepina non Chuuk an epwe niwinimmang ewe
 2 ukukun \$350,000 ese pachenong manawan me niwinin kaworan seni menni chok bank non FSM,
 3 epwe nounou ngeni kamoon ewe fonu woun mine epwe louuta ewe teninimwen ofes an ekkewe
 4 keangen foori me opochokkun annuk.

5 Tetten 2. Moonsefaani. Ewe niwinimmang epwe mus non oukukun 5 ier. Ewe
 6 niwinimmang epwe komwus seni ekkei peekin:

7 a) Niwinin tou poputa non ewe FY 2012; pwan/ika

8 b) Manawan noun Chuuk kewe sea non Bank of the FSM.

9 Tetten 3. Monien Komwus. Non an esap ungeni annuk, niwinin tou iei a kawor popta
 10 non FY 2012, pwan manawen sea non ewe Bank of the FSM iei a pwan kawor pun komwusen
 11 ewe niwinimmang mei affat asan, pachenong manawan.

12 Tetten 4. Kaworen Monian. Ewe ukukun \$350,000 mei kawor non niwinimmang iei a
 13 kawor nounoun ngeni kaworen ewe fonu eweia epwe kouuta ewe teninimwen ofes an ekkewe
 14 keangen foori me apochokkuna annuk.

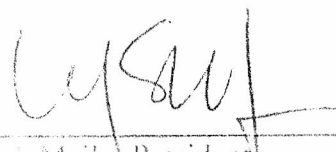
15 Tetten 5. Repootun. Ewe Kepina, ika io a linata, epwe awora ew repoot non taropwe
 16 ngeni ewe Aneepwung non ika mwen December 30, 2001, ewe epwe:

17 a) Awora unusen porausen ewe niwinimmang;

18 b) Awora tichikin met ewe mooni e nounou ngeni.

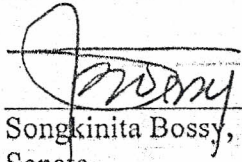
19 Tetten 6. Poputan Pochokkunan. Ei Namopwung epwe poputa pochokkunan fansoun an
 20 a kopwunguno meren ewe kepina, ika inet chok a pwisin winiti annuk won winikapan.

Sain seni:



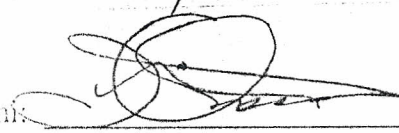
 Mark Mallo, President
 Senate
 Aneepwungun Chuuk

Annetata:



Songkinita Bossy, Chief Clerk
Senate
Aneepwungun Chuuk

Pwinin maram: 10/12/11



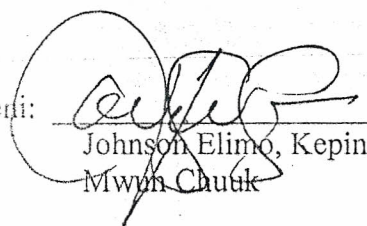
Innocente I. Oneisom, Speaker
Utten Representatives
Aneepwungun Chuuk

Annetata:



Florence P. Stanley, Chief Clerk
Utten Representatives
Aneepwungun Chuuk

Pwinin maram: 10/13/11

Kopwunguno seri: 
Johnson Elimo, Kepina
Mwun Chuuk

Pwinin maram: 10/18/11

Uruwon : S.B.NO: 11-29;SD1
: S.S.C.R.NO: None
: H.S.C.R.NO: None