

AN ACT

To amend Section 3 of Chuuk State Law No. 12-14-09, by providing that the proceeds under this Act shall remain available and be used until fully expended, and for other purposes.

BE IT ENACTED BY THE CHUUK STATE LEGISLATURE:

1 Section 1. Amendment. Section 3 of CSL No. 12-14-09, is hereby amended to read as
2 follows:

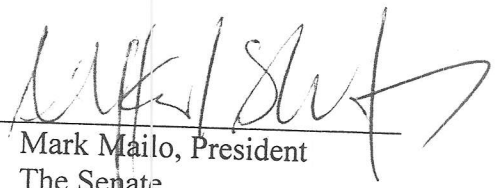
3 “Section 3. Authorization. Notwithstanding any provision of CSL No. 12-13-04 to the
4 contrary, for the purpose of depositing the Chuuk State shares and or stocks in Bank of the FSM,
5 the Governor of Chuuk State is hereby authorized to make every effort necessary to divest, sell
6 and/or liquidate certain of Chuuk State Government’s investment in shares and/or stocks in the
7 Bank of FSM. The maximum of proceeds from the sales shall be \$750,000 and any shares not
8 sold for the purpose herein shall remain the property of the State of Chuuk . No share of Stock in
9 the Bank of FSM shall be sold under this Act for a price not less than \$10.00. No share in excess
10 of what is needed to be sold to net proceeds of \$750,000 shall be sold. Any proceeds or
11 liquidated sum or sums earned therefrom shall be deemed available, appropriated, and earmarked
12 for the following purposes:

- 13 1. Debt Relief Fund \$389,000.00;
- 14 2. Legislature \$ 96,000;
 - 15 a) \$24,000 for Senate (\$6,000 for each standing committee);
 - 16 b) \$42,000 for House of Representatives (\$6,000 for each standing committee);
 - 17 c) \$15,000 for the Senate President’s Office (\$8,750 for travel, \$6,250 for representation
 - 18 fund);
 - 19 \$15,000 for the House of Representatives’ Speaker’s Office (\$ 8,750 for travel,-\$6,250
 - 20 for representation fund);
- 21 3. Governors’ Office \$10,000;
- 22 4. Judiciary \$ 5,000;
- 23 5. Chuuk House \$50,000;
- 24 6. Political Status Commission \$150,000;
- 25 7. Airport (This amount would not subject to reprogramming) \$50,000


1 The \$50,000, for Airport be solely used to purchase a grass cutting tractor and to pay for
2 needed spare parts.

3 The funds appropriated under this Act shall remain available and be used until fully
4 expended.”

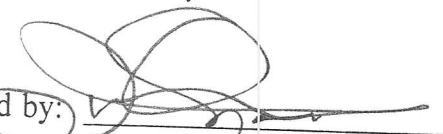
5 Section 2. Effective Date. This Act shall become effective upon approval by the
6 Governor or upon its becoming law without such approval.

Signed by: 
Mark Mailo, President
The Senate
Chuuk State Legislature

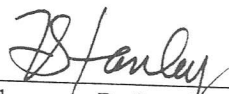
Attested:


Songkinita Bossy, Chief Clerk
The Senate
Chuuk State Legislature

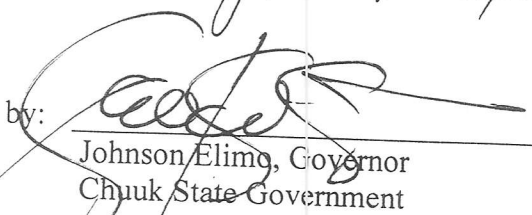
Date: Sept. 29, 2014

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: Sept 29, 2014

Approved by: 
Johnson Elimo, Governor
Chuuk State Government

Date: Sept 30, 2014

History : S.B.NO: 12-52
: S.S.C.R.NO: 12-2R-25
: H.S.C.R.NO: None
: J.C.C.R.NO: None

EW NAMOPWUNG

A ekkesiwini Tetten 3 non ewe Annukun Chuuk No. 12-14-09, epwe afata pwe ekkewe mwoni meinsin mi kawor non ei Annuk repwe chok nonnom ar repwe anounou tori ar repwe iteno.

Epwe pwung meren ewe Aneepwungun Mwun Chuuk:

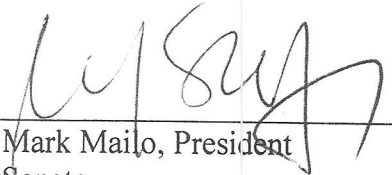
1 Tetten 1. Ekkesiwin. Tetten 3 me non ewe Annukun Chuuk No. 12-14-09, iei a
2 ekkesiwin an epwe iei ussun anean:

3 "Tetten 3. Mwumwutan. Ina mwonika mi wor masowen non ewe Annukun Chuuk No.
4 12-140-09 mi ungeni, faniten an epwe isoseno noun Chuuk kewe sea (shares and stocks) non
5 ewe Bank of FSM, ewe Kepina a mwumwutan geneni ewe pochokkun an epwe fori met mi auchea
6 me namot an epwe amomono noun ewe Mwun Chuuk kewe sea non ewe Bank of FM. Ukukun
7 chok \$750,000 epwe tongeni amomono, iwe met nussun epwe ne chok namwotiw non ewe Bank
8 pwe ina nussun noun Mwun Chuuk State. Esapw wor echo sea mi amomo fan nurun ei Annuk
9 epwe kukkun seni \$10.00 niwinin. Esapw wor sea epwe amomono ika a fen tori ewe koukun
10 \$750,000 a moonon. Ewe ukukun mwonien ei amomo epwe monnota, kawor, me anounou ngeni
11 ekkewe popun:

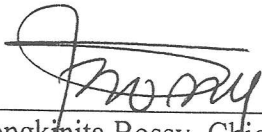
12	1. Debt Relief Fund	\$389,000;
13	2. Legislature	\$ 96,000;
14	a) \$24,000 – Senate (\$6,000 ewe ekkewe Committees)	
15	b) \$42,000 – House of Representatives (\$6,000 ewe ekkewe Committees)	
16	c) \$15,000 – Senate (8,750, Travel, \$6,250 mwonien awasona)	
17	d) \$15,000 – Speaker's Office (\$8,750, travel, \$6,250 mwonien awasona)	
18	3. Ofesin Kepina	\$ 10,000;
19	4. Judiciary	\$ 5,000;
20	5. Chuuk House	\$ 50,000;
21	6. Political Status Commission	\$150,000;
22	7. Airport (ei mwoni ese mwumwutan an epwe reprogram)	\$50,000
23	Ewe ukukun \$50,000, faniten Airport epwe chok noounou ngeni kamoon sein otot me	
24	spean (spare) ekkewe wa.	

1 Meinisin mwoni mi kawor non ei annuk repwe chok nonnom ar repwe anounou tori ar
2 repwe iteno.

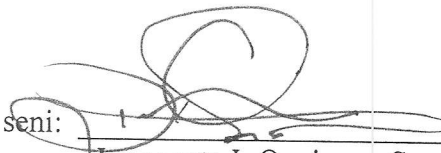
3 Tetten 2. Poputan Pochokkunan. Ai Namopwung epwe poputa pochokkunan fansoun an
4 a kopwunguno meren ewe Kepina, ika inet chok fansoun a winitin annuk won pusin winikapan.

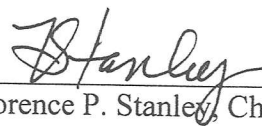
Sain seni: 
Mark Mailo, President
Senate
Aneepwungun Mwun Chuuk

Annetata:

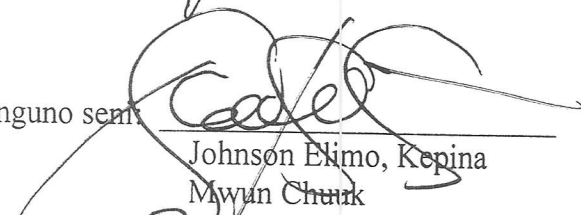

Songkinita Bossy, Chief Clerk
Senate
Aneepwungun Mwun Chuuk

Pwinin maram: Sept. 29, 2014

Sain seni: 
Innocente I. Oneisom, Speaker
Utten Representatives
Aneepwungun Mwun Chuuk


Florence P. Stanley, Chief Clerk
Utten Representatives
Aneepwungun Mwun Chuuk

Pwinin maram: Sept 29, 2014

Kopwunguno seni: 
Johnson Elimo, Kepina
Mwun Chuuk

Pwinin maram: Sept 30, 2014

History	:	S.B.NO: 12-52
	:	S.S.C.R.NO: 12-2R-25
	:	H.S.C.R.NO: Ese Wor
	:	J.C.C.R.NO: Ese Wor
