June 16 2017

The Honorable Tulensa W. Palik  
Speaker  
Eleventh Kosrae State Legislature  
Tofol, Kosrae FM 96944

Dear Mr. Speaker:

Kulo nu sin God ke moul lasr. Paing kom a Honorable Members ke Sroasr Masap kewa.

Nga engan in tafu nu sum la nga insese a sain L.B. No. 11-182; nuke pusren masap su oralu Kosrae State Law No. 11-111 su title u fwak oinge:

"TO APPROPRIATE THE SUM OF $450,000 FROM THE FOREIGN ASSISTANCE FUND OF THE KOSRAE STATE TREASURY FOR THE PURPOSE OF PURCHASING THE OUTSTANDING SHARES AND ALL ASSETS OF THE KOSRAE INDUSTRIAL DEVELOPMENT CO (KIDCO); AND FOR OTHER PURPOSES.

Certified copy ke masap se inge pa attached nuke letter luk.

Kulo ma lulap.

[Signature]

Lindon H. Jackson  
Governor, State of Kosrae
June 14, 2017

The Honorable Lyndon H. Jackson
Governor
State of Kosrae
Federated States of Micronesia 96944

Dear Governor Jackson,

I have the honor to transmit herewith for your consideration and action L.B. No. 11-182; TO APPROPRIATE THE SUM OF $450,000 FROM THE FOREIGN ASSISTANCE FUND OF THE KOSRAE STATE TREASURY FOR THE PURPOSE OF PURCHASING THE OUTSTANDING SHARES AND ALL ASSETS OF THE KOSRAE INDUSTRIAL DEVELOPMENT CO (KIDCO); AND FOR OTHER PURPOSES; which passed the Legislature, Fourteenth Special Session, by two-thirds of the members of the Legislature, a quorum is present.

Respectfully yours,

[Signature]

Andy J. Andrew
Chief Clerk
Kosrae State Legislature

Enclosures:
ELEVENTH KOSRAE STATE LEGISLATURE
FOURTEENTH SPECIAL SESSION
JUNE 05, 2017

A BILL FOR AN ACT

TO APPROPRIATE THE SUM OF $450,000 FROM THE FOREIGN ASSISTANCE FUND OF THE KOSRAE STATE TREASURY FOR THE PURPOSE OF PURCHASING THE OUTSTANDING SHARES AND ALL ASSETS OF THE KOSRAE INDUSTRIAL DEVELOPMENT CO (KIDCO); AND FOR OTHER PURPOSES.

INTRODUCED BY: Vice Speaker

DATE: June 05, 2017

ACTION BY THE LEGISLATURE

PASSED FIRST READING: June 14, 2017

REFERRED TO: COW Report No. 11-43

PASSED SECOND READING: June 16, 2017

Andy J. Andrew
Chief Clerk
Kosrae State Legislature
We hereby certify that the foregoing Bill has passed Second and Final Readings in the Legislature, Fourteenth Special Session, 2017, by two-thirds of the members of the Legislature, a quorum is present.

Tulensa W. Palik
Speaker
Eleventh Kosrae State Legislature

Andy J. Andrew
Chief Clerk
Kosrae State Legislature
A BILL FOR AN ACT

To appropriate the sum of $450,000 from the Foreign Assistance Fund of the Kosrae State Treasury for the purpose of purchasing the outstanding shares and all assets of the Kosrae Industrial Development Co (KIDCO); and for other purposes.

BE IT ENACTED BY THE KOSRAE STATE LEGISLATURE

Section 1. Appropriation. The sum of $450,000 is hereby appropriated from the Foreign Assistance Fund of the Kosrae State Treasury for the purpose of purchasing the outstanding shares and all assets of the Kosrae Industrial Development Co (KIDCO) in the State of Kosrae and for other purposes.

Section 2. Allottee. All funds appropriated by this act shall be allotted, managed, administered and accounted for in accordance with applicable laws. The allottee of the funds appropriated shall be the Governor of the State, who shall be responsible for ensuring that these funds, or so much thereof as may be necessary, are used for the purpose for which are appropriated and that no obligations are incurred in excess of the sum appropriated.

Section 3. Effective Date. This act shall become law upon approval by the Governor or upon it's become law without such approval.

PASSED BY THE ELEVENTH KOSRAE STATE LEGISLATURE ON THE 16th DAY OF JUNE, 2017.

Tulensa W. Palik
Speaker, Eleventh Kosrae State Legislature
ELEVENTH KOSRAE STATE LEGISLATURE

FOURTEENTH SPECIAL SESSION, JUNE 2017

L.B. No. 11-182

Attested by:
Chief Clerk

Lyndon H. Jackson
Governor, State of Kosrae

Date: 6/14/17