

A BILL FOR AN ACT

To further amend title 50 of the Code of the Federated States of Micronesia, as amended by Public Laws Nos. 5-54, 5-105, 7-23, 7-38, and 10-14, by further amending section 113, as established by Public Law No. 10-14, to correct a technical error regarding the Entry Permit Revolving Fund, and for other purposes.

BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

Section 1. Section 113 of title 50 of the Code of the Federated States of Micronesia, as established by Public Law No. 10-14, is hereby further amended to read as follows:

"Section 113. Entry Permit Revolving Fund.

(1) There is created and established the Entry Permit Revolving Fund separate from the General Fund of the Federated States of Micronesia and all other funds.

(2) The purpose of the Entry Permit Revolving Fund is to establish an ongoing revolving fund to allow appropriations for, and revenue from, the issuance and renewal of entry permits to be used for entry permit issuance and renewal.

(3) All future appropriations for, and revenues received from, the issuance and renewal of entry permits shall be deposited in the Entry Permit Revolving Fund; provided, that at no time shall the total amount of monies in the Entry Permit Revolving Fund exceed \$40,000; and provided, that any revenues received from the issuance and renewal of entry permits which would cause the total amount of monies in the Entry Permit Revolving Fund to exceed \$40,000 shall be deposited in the General Fund of the Federated States of Micronesia. Any unexpended monies in the Entry Permit Revolving Fund shall not revert to the General Fund nor lapse at the end of the fiscal year.

(4) The Entry Permit Revolving Fund shall be administered by the Chief of the Division of Immigration. The Chief shall, not later than 30 days after the close of each governmental fiscal year, submit to the Attorney General a complete report of the activities and conditions of the Entry Permit Revolving Fund for the fiscal year just closed. The Attorney General shall, within 30 days of receipt of the report from the Chief, forward the report to the President and the Congress of the Federated States of Micronesia.

(5) The Public Auditor shall audit the Entry Permit Revolving Fund at such times as the Public Auditor deems appropriate."

Section 2. This act shall become law upon approval by the President of the Federated States of Micronesia or upon its becoming law without such approval.

September 17 _____, 1997

for /s/ Leo A. Falcam _____
Jacob Nena
President
Federated States of Micronesia