

STANDING COMMITTEE REPORT NO. 13-146

RE: C.B. NO. 13-100/WM

SUBJECT: LAPSING OF PUBLIC PROJECT FUNDS

JUNE 03, 2004

The Honorable Peter M. Christian
Speaker, Thirteenth Congress
Federated States of Micronesia
Third Regular Session, 2004

Dear Mr. Speaker:

Your Committee on Ways & Means, to which was referred C.B. No. 13-100 entitled:

"A BILL FOR AN ACT TO FURTHER AMEND PUBLIC LAW NO. 13-10 BY AMENDING SECTION 1 THEREOF TO EXTEND THE LAPSE DATE OF CERTAIN FUNDS APPROPRIATED BY CONGRESS, AND FOR OTHER PURPOSES.",

begs leave to report as follows:

The intent and purpose of the bill are expressed in its title.

Public Law No. 13-10 established September 30, 2004 as the lapse date for all public project funds appropriated prior to May 11, 1999 except in cases where the appropriating legislation established an earlier lapse date. It is the purpose of C.B. No. 13-100 to extend that general lapse date to September 30, 2006.

Your committee is informed that substantial balances remain in some of the accounts related to funds appropriated before May 11, 1999. In many cases, the allottees of these funds are continuing to use the monies for purposes that are of benefit to the citizens of the states. It would be a significant disruption of certain projects and programs if the funds were to now lapse. Your committee believes that these funds should lapse, but believes that a two-year extension of the lapse date is appropriate in order to provide allottees with a full opportunity to use them.

Therefore, your Committee on Ways & Means is in accord with the intent and purpose of C.B. No. 13-100 and recommends its passage on First Reading, and that it be placed on the Calendar for Second and Final Reading.

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Respectfully submitted,

Sabino S. Asor, chairman

/s/ Roosevelt D. Kansou
Roosevelt D. Kansou, vice
chairman

/s/ Dohsis Halbert

Dohsis Halbert, member

/s/ Henry C. Asugar
Henry C. Asugar, member

Peter M. Christian, member

Claude H. Phillip, member

/s/ Isaac V. Figir

Isaac V. Figir, member