

STANDING COMMITTEE REPORT NO. 13-235

RE: C.B. NO. 13-207/W&M/R&D

SUBJECT: AUTHORIZING USE OF \$150,000 FROM FIRST TRANCHE OF THE PRIVATE
SECTOR DEVELOPMENT LOAN

MARCH 27, 2005

The Honorable Peter M. Christian
Speaker, Thirteenth Congress
Federated States of Micronesia
Seventh Special Session, 2005

Dear Mr. Speaker:

Your Committee on Resources and Development (R&D) to which was jointly
referred C.B. No. 13-207 entitled:

"A BILL FOR AN ACT TO AMEND PUBLIC LAW NO. 13-57, AS AMENDED, BY
AMENDING SECTION 1 THEREOF TO AUTHORIZE THE USE OF \$150,000 TO FUND
CONSULTANCY SERVICES TO PURSUE THE INVESTMENT DEVELOPMENT FUND GRANT
AND FOR REPORTING REQUIREMENTS UNDER THE AMENDED COMPACT, AND FOR
OTHER PURPOSES.",

begs leave to report as follows:

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

Your Committee has had an opportunity to review the Standing Committee
Report prepared by your Committee on Ways and Means and is in
agreement with the contents of that report.

With the amendments recommended by your Committee on Ways and Means,
your Committee on Resources and Development is in accord with the
intent and purpose of C.B. No. 13-207 and recommends its passage on
First Reading, and that it be placed on the Calendar for Second and
Final Reading in the form attached to the Report of the Committee on
Ways and Means, identified as C.B. No. 13-207, C.D.1.

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Respectfully submitted,

Alik L. Alik, chairman

Dion G. Neth, vice chairman

/s/ Tiwiter Aritos
Tiwiter Aritos, member

/s/ Sabino S. Asor
Sabino S. Asor, member

/s/ Ramon Peyal
Ramon Peyal, member

Resio S. Moses, member

/s/ Moses A. Nelson
Moses A. Nelson, member