

A BILL FOR AN ACT

To further amend title 20 of the Code of the Federated States of Micronesia, known as the Federated States of Micronesia Airline Corporation Act of 1987, as amended, by amending section 1210 with respect to the term of Board members, by amending section 1211 with respect to filling of vacancies on the Board, and for other purposes.

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

1 Section 1. Section 1210 of title 20 of the Code of the
2 Federated States of Micronesia, as renumbered by Public Law
3 No. 9-138, is hereby further amended to read as follows:

4 "Section 1210. Board of Directors - Terms
5 of office. Terms of office shall be for a period of
6 three years, except that the initial terms of office
7 and the filling of vacancies shall be as provided by
8 this chapter. The terms of office shall commence on
9 the date of the organizational meeting of the Board.
10 The rights and powers of a member whose term has
11 expired shall remain in effect until the first
12 meeting of the Board following the appointment of
13 that member's successor; except that no member shall
14 remain in office in this manner for longer than one
15 year after the end of his term."

1 Section 2. Section 1211 of title 20 of the Code of the
2 Federated States of Micronesia, as renumbered by Public Law
3 No. 9-138, is hereby further amended to read as follows:

4 "Section 1211. Board of Directors - Vacancies.

5 (1) Every vacancy on the Board shall be filled for
6 the unexpired portion of the term in the same manner
7 as originally filled. Upon determination that a
8 vacancy exists, the chairman or, in his absence, the
9 presiding officer of the Board shall issue a notice
10 of vacancy to all members of the Board and the
11 parties responsible for filling the vacancy.

12 (2) Any vacancy occasioned by failure to make a
13 nomination to the Congress or a State legislature
14 prior to the expiration of the previous term, or by
15 failure to submit a nomination within 60 days of
16 receipt of notice that a vacancy exists, or within ten
17 days of receipt of notice of rejection of nomination,
18 shall be filled by nomination of the Speaker of the
19 Congress or the Speaker of the State legislature,
20 subject to advice and consent of the Congress or the
21 legislature or an authorized committee thereof. The
22 nomination of the President or Governor shall be
23 entitled to consideration if such nomination is made
24 prior to that of the Speaker.

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Section 3. This act shall become law upon approval by the President of the Federated States of Micronesia or upon its becoming law without such approval.

Date: 5/9/06

Introduced by: /s/ Simiram Sipenuk
Simiram Sipenuk

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