

A BILL FOR AN ACT

To further amend section 226 of title 55 of the Code of the Federated States of Micronesia, to require reports of reprogrammed operations funds be submitted to Congress within one month of the last day of each financial quarter, and for other purposes.

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

1           Section 1. Section 226 of title 55 of the Code of  
2 the Federated States of Micronesia, as amended by Public  
3 Law No. 11-80, is hereby further amended to read as  
4 follows:

5           "Section 226. Required Reports.

6           (1) Required Reports from Allottees.

7                   (a) Not later than May 1 of each year, each  
8 allottee shall submit a report to the Congress of the  
9 Federated States of Micronesia which shall provide for  
10 the full accounting of each line item, or subsection  
11 apportioning funds, as of the end of the second quarter  
12 of the fiscal year, detailing obligations incurred  
13 against all sums appropriated by the Congress of the  
14 Federated States of Micronesia or made available to an  
15 allottee from other sources, to include a detailed  
16 explanation and full justification for each major  
17 deviation from a line item, or subsection apportioning  
18 funds.

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1 (b) Not later than October 31 of each year, each  
2 allottee shall submit a report to the Congress of the  
3 Federated States of Micronesia which shall provide for  
4 the full accounting of each line item, or subsection  
5 apportioning funds as of the end of the fiscal year,  
6 detailing obligations and expenditures incurred against  
7 all sums appropriated by the Congress of the Federated  
8 States of Micronesia or made available to an allottee  
9 from other sources, to include a detailed explanation  
10 and full justification for each major deviation from a  
11 line item, or subsection apportioning funds.

12 (c) The reports required by subparagraphs (a) and  
13 (b) above shall include a statement by the allottee of  
14 the status of the project, program, or list the  
15 achievements of the department or agency for which the  
16 funds were allotted. For all allottees, except those  
17 receiving allotments for Governmental Operations, the  
18 statement shall detail the percentage of completion of  
19 the project or program and shall include an estimation  
20 of the completion date for the project or program, where  
21 appropriate.

22 (d) Not later than one month after the last day  
23 of each financial quarter, the President, Speaker of  
24 Congress, and Chief Justice of the Supreme Court shall

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1 report to Congress all amounts of operations funding  
2 reprogrammed inter or intra a branch, department,  
3 office, or agency for the preceding quarter.

4 (e) The reports required by subparagraph (d) of  
5 this subsection shall include the amount, source  
6 account, and destination account of all reprogrammed  
7 funds, and a justification of each amount reprogrammed.

8 (2) Required Reports from the Secretary of the  
9 Department of Finance and Administration.

10 (a) Not later than January 31 of each year, the  
11 Secretary of the Department of Finance and  
12 Administration shall submit unaudited financial  
13 statements of the National Government to the Congress of  
14 the Federated States of Micronesia, or, he shall provide  
15 in writing, an explanation of why he is unable to  
16 provide such reports. The explanation shall include a  
17 date by which he will provide the required reports.

18 (b) Ten days prior to each session of  
19 Congress, whether a regular or special session, the  
20 Secretary of the Department of Finance and  
21 Administration shall submit, to the Speaker of [e]  
22 the Congress and to the\_Chairman of the Committee  
23 on Ways and Means, an accurate report of current  
24 projected revenues for the fiscal year.\_\_\_This

1 report shall detail projected revenues by source  
2 and shall reflect appropriations made during the  
3 fiscal year. The report should show the balance of  
4 funds available for appropriation by the Congress."

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

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9 Date: 3/31/12

Introduced by: /s/ Joseph J. Urusemal  
Joseph J. Urusemal

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