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A BILL FOR AN ACT

To amend Public Law No. 15-70 to alter the required credentials and change the number and length of terms served of Federated States of Micronesia representatives on the Joint Trust Fund Committee, and for other purposes.

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

1           Section 1. Section 3 of Public Law No. 15-70 is

2 hereby amended to read as follows:

3           Section 3. Appointment and Term of Office for Joint Trust

4 Fund Committee Representatives. The two representatives for

5 the FSM Government to the Joint Trust Fund Committee Pursuant

6 to Part III Article 7 of the Trust Fund Agreement of the

7 Compact of Free Association, as amended, shall be selected as

8 follows:

9           (1) Each shall be appointed by the President and

10 each shall have [~~One will appointed by the President~~

11 ~~from a position within the FSM National Government~~

12 ~~related to law or finance, and the other one will be~~

13 ~~from the private sector with]~~ at least five years of

14 working experience[~~s~~] in law, financial management,l

15 or [~~and~~] investment. Both appointments require

16 advice and consent of the Congress. Both

17 representatives shall serve for a term of four

18 [~~three~~] years each and may be reappointed to office

19 [~~for not more than two consecutive terms~~]. Both must

1           be citizens of the FSM during their terms of office.

2           (2) The FSM National Government will be responsible  
3           for the costs of the representatives' participation  
4           in all Trust Fund activities. The President may  
5           designate a temporary substitute for either of the  
6           representatives in the event of temporary incapacity,  
7           illness, family emergencies, and other reasons which  
8           prevent the advice and consent representative from  
9           participating in Joint Trust Fund Committee  
10          businesses.

11          (3) A representative of the Federated States of  
12          Micronesia to JEMCO may be removed from office by the  
13          President for any reason.

14          (4) A substitute representative of the  
15          Federated States of Micronesia to JEMCO shall  
16          not serve for more than three (3) consecutive  
17          months, unless he or she is first appointed by  
18          the President and confirmed by Congress."

19          Section 6. This act shall become law upon approval  
20          by the President of the Federated States of Micronesia or  
21          upon its becoming law without such approval.

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23   Date: 1/26/12

Introduced by: /s/ Wesley W. Simina  
                  Wesley W. Simina

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