

STANDING COMMITTEE REPORT NO. 18-22

RE: C.B. NO. 18-27/W&M

SUBJECT: TO APPROPRIATE \$1,500,000 FOR POHNPEI
AND YAP TO ASSIST IN RETIRING DEBT AND
COVERING BUDGET SHORTFALLS

JULY 22, 2013

The Honorable Dohsis Halbert
Speaker, Eighteenth Congress
Federated States of Micronesia
First Special Session, 2013

Dear Mr. Speaker:

Your Committee on Ways and Means, to which was referred Congressional Bill No. 18-27 entitled:

"TO APPROPRIATE THE SUM OF \$1,500,000 FROM THE GENERAL FUND OF THE FEDERATED STATES OF MICRONESIA FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2013, TO ASSIST THE STATES OF POHNPEI AND YAP IN RETIRING DEBT AND COVERING BUDGET SHORTFALLS, AND FOR OTHER PURPOSES,".

begs leave to report as follows:

Your Committee on Ways and Means held a meeting on July 18, 2013, to discuss the above mentioned bill. Your Committee recognizes that Pohnpei and Yap are in need of financial assistance. Further, your Committee notes that the National Government has previously given significant financial assistance to the two other states, notably in terms of loans. Kosrae currently has \$1,310,000 in loans from the National Government. Chuuk has \$748,803.10 in outstanding loans. As funds are available from grants and other sources, your Committee recommends that financial assistance be approved for Pohnpei and Yap. Yet, due to the fact that the National Government needs to be conservative with its finances, your Committee recommends the proposed amounts be reduced. Your Committee therefore recommends that the bill provide \$700,000 for Pohnpei and \$400,000 for Yap, of which \$50,000 shall be used for fuel for the Field Trip Ship.

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Your Committee would like to offer the following amendments to the bill as follows:

1. Title, line 1, delete "1,500,000", and insert "1,100,000" in lieu thereof.
2. Page 1, line 1, delete "1,500,000", and insert "1,100,000" in lieu thereof.
3. Page 1, line 7, delete "\$1,000,000", and insert "700,000" in lieu thereof.
4. Page 1, line 8, delete "500,000", and insert "400,000" in lieu thereof.
5. Page 1, line 9, before "Section 2", insert "PROVIDED THAT \$50,000 be used for fuel for the Field Trip Ship.

Your Committee on Ways and Means is in accord with the intent and purpose of C.B. No. 18-27 and recommends its passage on First Reading, and that it be placed on the Calendar for Second and Final Reading in the form attached hereto, as C.B. 18-27, C.D.1.

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Respectfully submitted,

/s/ Isaac V. Figir
Isaac V. Figir, chairman

/s/ Peter M. Christian
Peter M. Christian, member

Yosiwo P. George, member

/s/ Tony H. Otto
Tony H. Otto, member

David W. Panuelo, member

/s/ Joseph J. Urusemal
Joseph J. Urusemal, member

/s/ Wesley W. Simina
Wesley W. Simina, member