

STANDING COMMITTEE REPORT NO. 19-59

RE: C.B. No. 19-85/W&M

SUBJECT: RAISING THE THRESHOLD OF THE FISHERIES  
OBSERVER REVOLVING FUND FROM \$200,000  
TO \$1,000,000.

SEPTEMBER 29, 2015

The Honorable Wesley W. Simina  
Speaker, Nineteenth Congress  
Federated States of Micronesia  
Second Regular Session, 2015

Dear Mr. Speaker:

Your Committee on Ways and Means, to which was referred  
Congressional Bill No. 19-85, regarding raising the  
threshold of the Fisheries Observer Revolving Fund to  
\$1,000,000, entitled:

"A BILL FOR AN ACT TO AMEND SECTION 632 OF TITLE 55 OF  
THE CODE OF THE FEDERATED STATES OF MICRONESIA  
(ANNOTATED), FOR THE PURPOSE OF INCREASING THE  
THRESHOLD OF THE FISHERIES OBSERVER REVOLVING FUND TO  
\$1,000,000, AND FOR OTHER PURPOSES.",

begs leave to report as follows:

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

The purpose Congressional Bill No. 19-85 is to raise the  
threshold of the Fisheries Observer Revolving Fund from  
\$200,000 to \$1,000,000. Your Committee received  
Presidential Communication No. 19-77 in which the President

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requested that the threshold of this fund be raised to be in line with the current expenditures of the program.

Your Committee note in P.C. No. 19-77, the President states that the initial expenditure of the fishing year is \$385,000, which is almost double the current threshold. Your Committee recommends increasing the threshold to \$1,000,000, as requested by the President in P.C. No. 19-77. Your Committee is confident that increasing the threshold will allow the program to operate efficiently.

#### CONCLUSION

Your Committee has carefully reviewed Congressional Bill No. 19-85. Your Committee on Ways and Means is in accord with the intent and purpose of C.B. No. 19-85, 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.

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Respectfully submitted,

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

Tiwiter Aritos, member

/s/ Victor V. Gouland  
Victor V. Gouland, member

/s/ Bonsiano F. Nethon  
Bonsiano F. Nethon, member

/s/ David W. Panuelo  
David W. Panuelo, member

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

/s/ Paliknoa K. Welly  
Paliknoa K. Welly, member