

STANDING COMMITTEE REPORT NO. 14-5

RE: C.B. NO. 14-26/W&M

SUBJECT: CHANGE OF USE OF FUNDS AND LAPSE DATE, YAP STATE

MAY _____, 2005

The Honorable Peter M. Christian
Speaker, Fourteenth Congress
Federated States of Micronesia
First Regular Session, 2005

Dear Mr. Speaker:

Your Committee on Ways and Means to which was referred C.B. No. 14-26 entitled:

"A BILL FOR AN ACT TO FURTHER AMEND PUBLIC LAW NO. 7-39, AS AMENDED, BY AMENDING SECTIONS 2 AND 4 THEREOF, TO CHANGE THE USE AND LAPSE DATE OF CERTAIN FUNDS APPROPRIATED THEREIN, AND FOR OTHER PURPOSES.",

begs leave to report as follows:

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

As indicated by its title, the subject bill changes the use of certain funds previously appropriated for projects in Yap State. Specifically, the bill eliminates the remaining balance of \$100,000 previously appropriated by P.L. No. 7-39 for a Copra Warehouse. Ten thousand dollars of that amount are appropriated by the subject bill to Fadari concrete taro patches. The remainder is appropriated to FEMA mitigation project matching funds. The lapse date is changed from September 30, 2005 to September 30, 2006. Your committee supports these changes.

Thus, your Committee on Ways and Means is in accord with the intent and purpose of C.B. No. 14-26 and recommends its passage on First Reading, and that it be placed on the Calendar for Second and Final Reading.

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Respectfully submitted,

Isaac V. Figir, chairman

Roosevelt D. Kansou, vice
chairman

Claude H. Phillip, member

Manny Mori, member

Peter M. Christian, member

Dohsis Halbert, member

Simiram Sipenuk, member