

A SENATE BILL FOR AN ACT

Appropriating the sum of \$12,750,000 from the General Fund of the State from the current balance of the State’s fishing license fee revenues for the purpose of funding certain state development and investment programs, and for other purposes.

Be it enacted by the Chuuk State Legislature:

1 **Section 1. Finding and Purpose.** The Legislature finds that the State’s current
2 balance of its “fishing license fees revenues” is sufficient and eligible to fund certain state
3 priority development and investment programs, and therefore enacts this Act to appropriate
4 the balance revenues for such programs.

5 **Section 2. Appropriation.** The sum of \$12,750,000.00 current balance of the State’s
6 “fishing license fees revenues” is hereby appropriated from the General Fund of the State for
7 the purpose of funding the following programs:

- 8 (1) \$3 million for investment;
- 9 (2) \$3 million for land purchases;
- 10 (3) \$2 million for the State’s Debt Relief Program;
- 11 (4) \$4.5 million for Regional social projects, divided as follows:
 - 12 (a) \$1 million for the Northern Namoneas Region;
 - 13 (b) \$1 million for the Southern Namoneas Region;
 - 14 (c) \$1 million for the Faichuk Region;
 - 15 (d) \$1 million for the Mortlocks Region; and
 - 16 (e) \$750,000 for the Northwest Region;

17 **Section 3. Allotment and Management.**
18 (1) The investment funds appropriated by Section 2(1) shall be allotted to the State’s
19 Investment Committee created hereunder for the State’s investment purposes.
20 (2) The funds appropriated under Section 2(2) shall be allotted to the Chuuk State
21 Director of the Administrative Services, confirmed by the Eighteenth Chuuk State
22 Senate, to make payments on the State’s major delinquent land purchases, to wit:
23 the Chuuk State International Airport lands, the Southern Namoneas Tonoas Junior
24 High School lands, and the Faichuk Junior High School lands.

1 (3) The funds appropriated under Section 2(3) shall be allotted to the State's Debt
2 Relief Task Force for the purpose of making payments on the State's
3 recorded Debts; and

4 (4) The funds appropriated for regional social projects under Section 2(4) shall be
5 allotted to the new Chuuk State Social and Economic Development Commission,
6 consisting of five commissioners, one person from each of the State's five regions,
7 to be agreed upon by a majority of the region's mayors with the advice and consent
8 of the Senate, such a person to hold at least a four-year college degree in fields of
9 study related to economic development. The Commission may meet and transact
10 business whenever a quorum of at least three commissioners is present.
11 Commissioners are not entitled to a salary.

12 (5) All the allottees designated herein shall manage the funds so allotted to them in
13 accordance with this Act and with the Chuuk State Financial Management Act and
14 other applicable laws, and shall be responsible for reporting to the Chuuk State
15 Legislature on the expenditures of the funds.

16 (6) All the funds appropriated hereunder shall remain available until fully expended.

17 **Section 5. Effective Date.** This Act shall take effect upon approval by the Governor,
18 or upon its becoming law without such approval.

Date: 2-17-26

Introduced by:

President Arno H. Kony

/s/
Senator Sekap Esah

/s/
Senator Harris Rain

Senator Efta Ichita