
A SENATE BILL FOR AN ACT

To further amend sections 4 and 5 of Chuuk State Law No. 9-07-09, as amended by Chuuk State Law No. 15 – 19 – 06 to change the name of the Task Force, increase the membership of the Joint Government Restructuring Task Force, and for other purposes.

Be it enacted by the Chuuk State Legislature:

1 Section 1. Amendment. Section 4 of C.S.L. No. 9-07-09 is hereby amended to read
2 as follows:

3 “Section 4. Fund Account and Uses. The Head of the Department of
4 Administrative Services shall establish an account in the Chuuk’s Branch of the
5 Bank of the Federated States of Micronesia for the Fund established and created
6 under this Act. All funds appropriated into and earmarked for deposit into the fund
7 from any and all source s shall be deposited into such account and shall remain in
8 such Fund in the Treasury of the State. The Legislature shall appropriate such sum
9 or sums from the Fund solely for verified, valid lawful debts of the state as
10 determined by the ~~Joint State Government Restructuring~~ Debt Relief Task Force
11 (Task Force).”

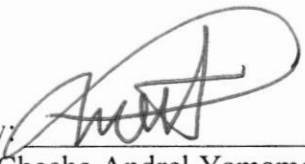
12 Section 2. Amendment. Section 5 of C.S.L. No. 9-07-09, as amended by CSL 15 –
13 19 – 06 is hereby further amended to read as follows:

14 “Section 5. **The Task Force Membership and Powers.** The Task Force
15 shall consist of ~~four~~ five members as follows: the Director of Administration of
16 the State Supreme Court or his designee; ~~two~~ three representatives; the ~~Chief of~~
17 ~~Finance Division~~ Director of Department of Administrative Services or his
18 designee which should be a chief from any division of the Department
19 Administrative Services and the Chief of Budget representative from the
20 Governor’s office, and the Attorney General from the Executive Branch and one
21 from the Legislature to be jointly appointed by the President, and the Speaker.
22 The ~~Chief of Finance~~ director of the Department of Administrative Services and
23 the ~~Chief of Budget~~ representative from the governor’s office shall be the

1 Chairperson and the co-chairperson of the Task Force respectively for the initial
2 organization of the Task Force. The ~~four~~ five members of the Task Force shall
3 elect the Chairperson and the co-chairperson respectively after one year from the
4 initial organization. The Task Force shall establish a priority of payments of the
5 existing debts or obligations of the State. Monies in this Fund derived from
6 external sources including appropriation from the FSM Congress subsequently
7 authorized by the Legislature for the Debt Relief Fund shall be utilized solely for
8 retiring all verified, valid and lawful debts of the State. Within 90 days after the
9 effective date of this Act, the Debt Relief Fund Task Force shall establish and
10 submit to the ~~Legislature~~ Governor an updated list of valid and lawful debts of the
11 State categorized as short term, mid-term, and long term debt in chronological
12 order since the Debt Relief Fund account was first established that shall include:
13 (1) names of all vendors or claimants; (2) original amount per obligation or claim;
14 (3) dates and amounts of payments made to each vendor or claimant, and (4) the
15 current balance of each account in the Fund. The Governor shall transmit to the
16 Legislature the updated list submitted by the Debt Relief Task Force to the
17 Legislature every request for appropriation for the Debt Relief Fund. The
18 Governor shall endorse the final list prior to the disbursement of payments. The
19 ~~fund in the account shall never be subjected to decree by the Governor except as~~
20 ~~may be authorized by Acts of the Legislature.~~ The Executive Director of the
21 Department of Administrative Services has the sole power to disburse and issue
22 checks against the account. Checks drawn against the Fund shall be valid only if
23 signed by the Director of Administrative Services or in his absence, his designee.”
24 Section 3. Effective Date. This act shall take effect upon approval by the
25 Governor or upon its becoming law without such approval.

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Dated: Feb 17, 26

Introduced by: 
Hon. Cheche Andrel Yamamoto
Floor Leader (By Request)