
AN ACT

To further amend title 50 of the Code of the Federated States of Micronesia, as amended by Public Law No. 4-25, by adding a new section 207 of chapter 2 for the purpose of establishing the Passport Revolving Fund, and for other purposes.

BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. Title 50 of the Code of the Federated States of Micro-
2 nesia, as amended by Public Law No. 4-25, is hereby further amended by
3 adding a new section 207 of chapter 2 to read as follows:

4 "Section 207. Passport Revolving Fund.

5 (1) There is hereby created and established the
6 Passport Revolving Fund, hereinafter referred to as the
7 'Fund,' separate from the General Fund of the Federated
8 States of Micronesia and all other funds.

9 (2) The purpose of the Fund is to establish an ongoing
10 revolving fund to allow appropriations for, and revenues
11 from, the issuance and renewal of passports to be used for
12 passport issuance and renewal.

13 (3) All future appropriations for, and revenues
14 received from, the issuance and renewal of passports shall
15 be deposited in the Fund; PROVIDED that at no time shall the
16 total amount of monies in the Fund exceed \$40,000; and
17 PROVIDED FURTHER that any revenues received from the issuance
18 and renewal of passports which would cause the total amount
19 of monies in the Fund to exceed \$40,000 shall be deposited
20 in the General Fund of the Federated States of Micronesia.
21 Any unexpended monies in this Fund shall not revert to the
22 General Fund nor lapse at the end of the fiscal year.




1 (4) The Fund shall be administered by the Chief of the
2 Division of Immigration. The Chief shall, not later than
3 30 days after the close of each governmental fiscal year,
4 submit to the Attorney General a complete report of the
5 activities and condition of the Fund for the fiscal year just
6 closed. The Attorney General shall, within 30 days of
7 receipt of the report from the Chief, forward the report to
8 the President and the Congress of the Federated States of
9 Micronesia.

10 (5) The Public Auditor shall audit the Fund at such
11 times as the Public Auditor deems appropriate."

12 Section 2. This act shall become law upon approval by the
13 President of the Federated States of Micronesia or upon its becoming
14 law without such approval.

15
16 November 25, 1986

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19 _____
20 Tosiwo Nakayama
21 President
22 Federated States of Micronesia

