

NITIJELA OF THE MARSHALL ISLANDS

23rd CONSTITUTIONAL REGULAR SESSION, 2002

BILL NO: 112 N.D.1

P.h. 2002-69

AN ACT

1 to further amend section 5.5 of the Marshall Islands Ports Authority Act of 1999 (the Act) to allow
2 up to 10% of the Authority's annual revenues to be paid into the Transportation Services Fund, for
3 the purposes of the Ministry of Communications and Transportation under the Transportation
4 Services Fund Act, 2001, and to repeal section 5.12 of the Act in its entirety.
5

6 **BE IT ENACTED BY THE NITIJELA OF THE MARSHALL ISLANDS**

7 **Section 1. Short Title**

8 This Act may be cited as the Marshall Islands Ports Authority (Amendment) Act, 2002

9 **Section 2. Amendment**

10 Section 5.5 of the Act is hereby amended to read in the following manner;

11 **“Section 5.5 Expenditure of the Fund**

12 (1) The Authority may only use money in the Fund in accordance with
13 its budget, except in the case of unforeseen events. In this case the expenditure
14 must be approved in writing by the Board.

15 (2) Money received by the Authority for a specific purpose must be
16 used only for that purpose.

17 (3) As used in this Section, “unforeseen events” include events which
18 arise out of, are incidental to, the functions of the Authority under section 2.3 of
19 this Act.

20 (4). In addition to the expenditures of the Authority as described in

P.L. 2002-69

subsections (1), (2) and (3) above, the Authority shall pay into the Transportation Services Fund any amount up to a maximum of 10% of revenues earned by the Authority in the previous year , for the purposes of the Ministry of Communications and Transportation, as set out under the Transportation Services Fund Act of 2001.

Section 3. Repeal

Section 5.12 of the Marshall Islands Ports Authority Act, 1999 is hereby repealed in its entirety.

Section 4 Effective Date

This Act shall take effect on the date of certification, in accordance with the Rules of Procedures of the Nitijela and the relevant provisions of the Constitution of the Republic of the Marshall Islands.

CERTIFICATE

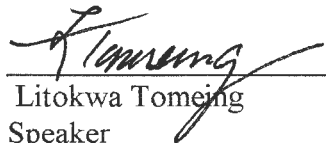
I hereby certify;

(1). that the above Nitijela Bill No. 112 N.D.1 was passed by the Nitijela of the Marshall Islands on the 11th day of October, 2002; and

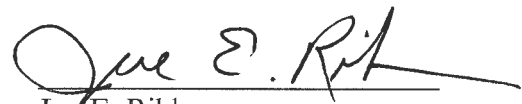
(2). that I am satisfied that Nitijela Bill No. 112 N.D.1 was passed in accordance with the Constitution of the Republic of the Marshall Islands and the Rules of Procedures of the Nitijela.

I hereby place my signature before the Clerk of the Nitijela on this 11th day of November 2002.

Attest:



Litokwa Tomeing
Speaker
Nitijela of the Marshall Islands



Joe E. Riklon
Clerk,
Nitijela of the Marshall Islands