

AN ACT

To further amend Public Law No. 7-111, as amended by Public Law No. 1-26, to change the sum authorized for appropriation, the fiscal years for which an authorization is made, the matching formula, the maximum a State may receive out of the sum authorized, and for other purposes.

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

1 Section 1. Section 1 of Public Law No. 7-111, as amended by
2 Public Law No. 1-26, is hereby further amended to read as follows:

3 "Section 1. State entities authorized. Each state
4 government is authorized to establish by law an entity
5 to promote, develop, and support commercial utilization
6 of living marine resources within its jurisdiction. The
7 entity shall be composed of representatives of state
8 parties with a significant interest in the development
9 of living marine resources. The entity shall be provided
10 by law with the power and authority to carry out the
11 purpose stated above, which powers may include but need
12 not be limited to the following:

13 (1) to provide guidance to the state government in
14 establishing marine resources development policy;

15 (2) to make regulations concerning the exploitation
16 of living marine resources as permitted by law;

17 (3) to serve as a conduit for public funds to es-
18 tablish and operate facilities required for commercial
19 fisheries development, to conduct pilot fishing operations
20 and to participate in large scale commercial fishing and
21 related activities which are not suitable for investment
22 by the private sector;

1 (4) to establish and support programs to promote,
2 support, and guide fishing cooperative associations;

3 (5) to formulate a comprehensive five-year marine
4 resources development plan to be submitted for review
5 and approval by the Congress as a condition precedent to
6 a state entity's eligibility for funds authorized under
7 Section 4 of this act."


8 Section 2. Section 4 of Public Law No. 7-111, as amended by
9 Public Law No. 1-26, is hereby further amended to read as follows:

10 "Section 4. Authorization. The sum of \$1 million or so
11 much thereof as may be necessary, is hereby authorized
12 to be appropriated from the General Fund of the Federated
13 States of Micronesia for each of the fiscal years 1982
14 through 1985 to be made available to state entities created
15 pursuant to Section 1 of this act. During the four-year
16 period of this authorization, any state whose marine
17 resources development plan has been approved pursuant to
18 Section 1(5) of this act shall be eligible for a sum not
19 to exceed \$250,000 annually; PROVIDED, HOWEVER, that the
20 state legislature concerned shall first put up matching
21 funds on a 1 to 2 basis; and PROVIDED FURTHER, that no
22 funds made available under this Section shall be used to
23 defray administrative expenses of the said state entities."

1 Section 3. This act shall become law upon approval by the
2 President of the Federated States of Micronesia or upon its
3 becoming law without such approval.

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December 29, 1981



Tosiwo Nakayama
President
Federated States of Micronesia