## SIXTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

THIRD REGULAR SESSION, 1990

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CONGRESSIONAL BILL No. 6-236

## AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended, by amending section 103 for the purpose of requiring the President to submit to the Congress by April 1 of each year the National Government budget for the ensuing fiscal year, and to require the Congress, the judicial branch, and agencies of the National Government to transmit their planned expenditures and budget expenditures to the President by March 1 of each year, but not before January 1 of each year, for the subsequent fiscal year, and for other purposes.

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

1	Section 1. S	ection	103 of	f title	55	of the	Code	of the	Federated
2	States of Micrones	ia is	hereby	amended	to	read	as fol	lows:	
3	"Section	103.	Annua	L budget					

- (1) No later than April 1 of each year, the President shall submit to the Congress a proposed budget for the National Government for the ensuing fiscal year. The proposed budget shall contain an operations budget and a development budget, and include planned expenditures for all sources of funds. The proposed budget shall set forth the following information in such form and detail as the President may determine or as the Congress may require by law:
- (a) planned operational expenditures for each department and office of the executive branch, Congress, the judicial branch, and agencies of the National Government other than agencies or entities which receive National Government appropriations on a subsidy, contribution, or grant basis, and operational budget projections for each of the two subsequent fiscal years;
- (b) planned development expenditures for the ensuing fiscal year and development budget projections for each of the two subsequent fiscal years, with details of



all development programs or projects to be funded or
undertaken by the National Government in the ensuing fiscal
year, relating such programs and projects to specific
development goals and objectives set forth in the National
Development Plan of the Federated States of Micronesia, as
approved by the Congress, and identifying any amendments to
the program and project listings contained in such plan; an
(c) planned subsidies, contributions, or grants
for the ensuing fiscal year and projected subsidies,
contributions, or grants for each of the two subsequent
fiscal years, for the FSM Telecommunications Corporation,
the College of Micronesia, international and regional
organizations, and such other public and private entities
as authorized by law.
(2) The President shall submit along with the annual
budget the following:
(a) a budget message which shall include such
supporting financial, statistical, program performance, and
other information and data and such recommendations as the
President may determine are in the public interests;
(b) proposed legislation to appropriate funds
for the National Government during the ensuing fiscal year
reflecting the President's recommendations as contained in
the proposed budget;

(c) anticipated revenues and other money to be

1	made available to the National Government from all sources
2	in the ensuing fiscal year and each of the two subsequent
3	fiscal years including, but not limited to, taxes, fees,
4	fines, interest income, revenue from fishing agreements,
5	Compact financial assistance, United States Federal
6	programs, foreign financial and technical assistance,
7	reimbursements, and loans;
8	(d) if the total of the planned expenditures
9	exceeds the total of the funds estimated to be available
10	for appropriation during the ensuing fiscal year, or the
11	two subsequent fiscal years, recommendations as to how the
12	deficiency is to be met, either through additional revenues
13	or reduced appropriations and expenditures;
14	(e) statements of the balance of the General
15	Fund and any special funds of the National Treasury for the
16	fiscal year last concluded, including the actual revenue by
17	source, all appropriations, and the obligations and
18	expenditures pursuant to each appropriation;
19	(f) statements of the projected balance of the
20	General Fund and any special funds of the National Treasury
21	for the fiscal year in progress including all appropri-
22	ations, estimated revenues by source, and anticipated
23	obligations. If the projected balance for any fund
24	indicates a deficit, recommendations as to how the

deficiency is to be met;

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1	(g) an analysis of major trends over the three
2	years budgeted regarding funding sources, spending
3	emphases, staffing levels, and program expansions and
4	contractions; and
5	(h) such other financial information and data as
6	may be necessary or desirable in order to make known in
7	reasonable and practicable detail the financial condition
8	of the National Government.
9	(3) The Congress, the judicial branch, and agencies
LO	of the National Government shall transmit to the President
11	on or before March 1 of each year or at such other time as
12	the President may determine, but not before January 1 of
13	each year, planned operational and development expenditures
14	for the ensuing fiscal year, budget projections for each
1.5	of the two subsequent fiscal years, and such other
L6	information as the President may determine or as may be
17	required by law. The President shall include such planned
L8	expenditures and budget projections in the proposed budget
19	without revision, but subject to his recommendations."
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1	Section 2.	This act shall be	ecome law upon approval by the
2	President of the	Federated States	of Micronesia or upon its becoming
3	law without such	approval.	
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10			John R. Haglelgam President
11			Federated States of Micronesia
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