
P.L. 2011 - 64

1
2 **AN ACT**

3
4 **to create a special fund for maintenance of Government Shipping Vessels.**

5
6 **BE IT ENACTED BY THE NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS:**

7
8 **Section 1. Short Title.**

9
10 This Act may be cited as the Government Shipping Vessels Maintenance Act, 2011.

11 **Section 2. Shipping Vessels Maintenance Fund.**

12 (1) There is hereby established a special fund, the Shipping Vessels Maintenance Fund
13 hereinafter refer to as “the Fund”.

14 (2) The Fund is a special revenue fund within the National Treasury and under the control
15 and supervision of the Ministry of Finance, which shall provide for its administration in
16 accordance with the Financial Management Act of 1990.

17 (3) For the purpose of this Act, “Government Shipping Vessels” means shipping vessels
18 under the management of the Marshall Islands Shipping Corporations.

19 **Section 3. Payments into the Fund.**

20 There shall be paid into the Fund:

21 (a) monies appropriated by the Nitijela, or as may be received or become available to the
22 Marshall Islands Shipping Corporation for the purposes of maintenance of shipping
23 vessels;

24 (b) such other monies whether in the form of gifts, grants, donations or otherwise, and
25 specifically for the maintenance of shipping vessels.

1 **Section 4. Payments out of the Fund.**

2 (1) Payments shall be made out of the Fund for the following purposes:

3 (a) repair and maintenance of shipping vessels, including the purchase of spare
4 parts and other requisites needed for such purposes;

5 (b) acquire and purchase safety equipments such as rafts, life jackets, fire
6 extinguishers and such other safety requisites needed on a boat or vessel;

7 (c) survey and classification of ships; and

8 (d) dry-docking.

9 **Section 5. Accounts and Records.**

10 (1) The Secretary of Finance shall maintain, in accordance with the procedures prescribed
11 by the Financial Management Act, proper accounts and records with respect to the Fund,
12 and any item of property purchased with money from the Fund.

13 (2) The accounts shall be laid before the Nitijela by the Minister of Finance pursuant to
14 Article VIII, Section 5 (4) of the Constitution.

15 (3) The accounts and records maintained under Subsection (1) of this Section shall be
16 audited by the Auditor General as provided for under Article VIII, Section 15 of the
17 Constitution.

18 **Section 6. Effective Date.**

19 This Act shall take effect on the date of certification in accordance with Article IV,
20 Section 21 of the Constitution and the Rules of Procedures of the Nitijela.

21
22 **CERTIFICATE**

23 **I hereby certify:**

