

TWELFTH KOSRAE STATE LEGISLATURE

FIRST REGULAR SESSION, FEBRUARY 2019

L.B. No. 12-15

COW

A BILL FOR AN ACT

To amend Title 10 of the Kosrae State Code, by inserting a new Section 10.502 thereof, to require the acknowledgement and authorization of the Kosrae State Legislature, by resolution, any public funds raised or will be received by the State Government before it is deposited to the State Treasury; and for other purposes.

BE IT ENACTED BY THE KOSRAE STATE LEGISLATURE

1 Section 1. Purpose. The purpose of this act is to amend Title 10 of the Kosrae
2 State Code, by inserting a new Section 10.502, to codify the requirement of the
3 Legislature's acknowledgement and authorization of public money raised or to be received
4 prior to it being deposited to the State Treasury. Such requirement will keep the
5 legislative body informed of any public funds that is deposited to the State Treasury and
6 may require its appropriation or authorization actions. Furthermore, the transparent efforts
7 of our State Government's treasury flow will be enhanced and continue to be realized.

8 Section 2. Amendment. Section 10.301 of Title 10 of the Kosrae State Code is
9 hereby amended to read as follows:

10 "Section 10.502. Acknowledgement and Authorization of Public Funds. From all
11 available information, the Legislature adopts a resolution, subject to amendment by
12 subsequent resolution, acknowledge, authorized and state the total funds of public money
13 raised or will be received by the State Government prior to the fund being received and
14 deposited to the State Treasury and awaiting appropriation or authorization by law."

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1 Section 3. Effective Date. This act takes effect upon the approval of the Governor
2 or upon its becoming law without such approval.

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6 Date: FEB 28, 2019

Introduced by:


Hilton C. Phillip