

TWELFTH KOSRAE STATE LEGISLATURE

SEVENTH SPECIAL SESSION, DECEMBER 2019

L.B. No. 12-97

W&M / R&D

A BILL FOR AN ACT

To amend Title 7 of the Kosrae State Code by amending Section 7.1213, to require the Kosrae Utility Authority to submit its annual budget to the Governor and to the Speaker of the State of Kosrae; and for other purposes.

BE IT ENACTED BY THE KOSRAE STATE LEGISLATURE

1           Section 1. Purpose. The purpose of this act is to amend the Kosrae State Code by  
2 amending Section 7.1213 of Title 7.

3           Section 2. Amendment. Title 7, Chapter 12, Section 7.1213 of the Kosrae State  
4 Code is hereby amended to read as follows:

5           “Section 7.1213. Budget preparation.

6           In consultation with the Board, the General Manager prepares in advance of each  
7 fiscal year an annual budget for the Authority, taking into consideration anticipated capital  
8 and operational expenditures and anticipated revenues. The Authority uses the same fiscal  
9 calendar as the Kosrae State Government. The budget indicates the operational, capital,  
10 and maintenance requirements of the Authority that will be met with the anticipated  
11 revenues of the Authority, and such essential requirements as cannot be met without  
12 increase in the rate of revenues or outside financial assistance. After the review of the  
13 Board has been undertaken, it is required that the prepared annual budget of the Authority  
14 be submitted to the Governor and to the Speaker of the State of Kosrae, prior to the  
15 beginning of each fiscal year.”

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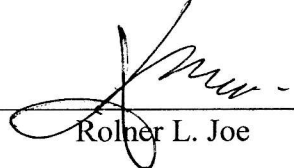
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1           Section 3. Effective Date. This act takes effect upon the approval of the Governor  
2 or upon its becoming law without such approval.

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5 Date: 12/12/19

Introduced by:   
Rolner L. Joe