

RTC&I/W&M

A BILL FOR AN ACT

To amend Section 10.205 (n) of Title 10, Chapter 2. of the Kosrae State Code to increase the current rate of 20% to 50% for funds collected from the Department of Transportation and Infrastructure to be deposited into its revolving fund; and for other purposes.

BE IT ENACTED BY THE KOSRAE STATE LEGISLATURE

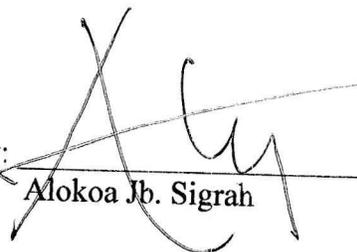
1 **Section 1. Purpose.** The purpose of this Act is to amend Section 10.205(n) of Title 10,
 2 Chapter 2 of the Kosrae State Code to increase the rate from 20% to 50% for all funds received
 3 from awarded projects and grant project to be deposited into the revolving fund for the
 4 Department of Transportation and Infrastructure's use.

5 **Section 2. Amendment.** Section 10.205(n) of Title 10, Chapter 2 of the Kosrae State
 6 Code shall be amended to read as follows:

7 “(n) The Division of Finance and Budget retains in a Department of Transportation and
 8 Infrastructure fund ~~20%~~ **50%** of all monies collected from awarded projects and grant project,
 9 for the purpose of purchasing fuel, equipment supplies, mobilization cost(s) and other essential
 10 recurrent expenses. This account may also receive funds from sales or auction of equipment, and
 11 job orders. Any such funds may be used solely for the repair and replacement of Department
 12 equipment and other essential supplies of the department.”

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

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 16 Date: 7/19/20

Introduced by: 
 Alokia Jb. Sigrah