

A BILL FOR AN ACT

To amend Section 6 of the State Law No. 8-158 to extend the lapse date on the overdraft facility provided by the Bank of the FSM; and for other purposes.

BE IT ENACTED BY THE KOSRAE STATE LEGISLATURE

1 Section 1. Purpose. The purpose of this amendment is to extend the expiration date to
2 authorize the Governor of the State of Kosrae to borrow against the public credit in the fiscal year
3 2008 by using an overdraft facility with the Bank of the FSM.

4 Section 2. Amendment. Section 6 of State Law No. 8-158 is hereby amended to read as
5 follows:

6 “Section 6. Duration of Authority. This authority shall lapse at the end of fiscal
7 year 2008.”

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

10 PASSED BY THE NINTH KOSRAE STATE LEGISLATURE ON THE 25TH DAY OF
11 SEPTEMBER 25, 2007

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14 Lyndon H. Jackson
15 Speaker, 9th Kosrae State Legislature

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17 Attested by: _____
18 Chief Clerk

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20 Robert J. Weilbacher
21 Governor, State of Kosrae

Date: _____

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