

P.L. 2007-84

AN ACT

to amend the Postal Service Fund Act, 1985 in order to establish the Marshall Islands Postal Service Authority Fund; and for related matters.

BE IT ENACTED BY THE NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS:

Section 1. **Short Title**

This Act may be referred to as the Postal Service Fund (Amendment) Act, 2007.

Section 2. **Amendments**

(1) Section 202 of the Postal Service Fund Act, 1985 is hereby amended as follows:

§202. Marshall Islands Postal Service Authority Fund

(1) The Marshall Islands Postal Service Authority Fund (“the Fund”) is hereby established.

(2) The Fund shall be a fund other than the General Fund within the meaning and for the purposes of Article VIII, Section 3 of the Constitution.

(3) As of the effective date of the Postal Service (Amendment) Act, 2007, all monies lying within the Postal Service Fund which was established under P.L. 1994-99, Section 3(17)(a) shall be transferred into the Marshall Islands Postal Service Authority Fund, for the purposes set out under the Postal Service (Amendment) Act, 2007 and Section 204 of this Act.

1 (2) Section 203 of the Postal Service Fund Act, 1985 is hereby amended as follows:

2 **§203. Payments into the Fund.**

3 There shall be paid into the Fund:

- 4 (a) all postage, fees, charges, levies, fines, penalties and any other monies
5 collected and paid under the provisions of the Postal Service Act 1983, 38
6 MIRC 1, except monies realized from philatelic sales;
- 7 (b) any monies appropriated by the Nitijela for the purposes of the Postal
8 Service Authority generally or for any particular purpose relating to the
9 Postal Service Authority; and
- 10 (c) any monies received by way of loan, grants, aid, advances, contributions,
11 gifts or assistance from any source in the Republic or abroad for the Postal
12 Service Authority.
- 13 (d) such other monies as may be generated or otherwise received by the
14 Authority pursuant to the Postal Service Act, 1983 including any
15 subsequent amendments to that Act.

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17
18 (3) Section 204 of the Postal Service Fund Act, 1985 is hereby amended as follows:

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21 **§204. Payments out of the Fund.**

- 22 (1) Subject to subsection (2) of this Section monies may be expended out of
23 the Fund for the purposes of administering the Postal Service Act 1983, 38
24 MIRC 1 including subsequent amendments to that Act and regulations

1 promulgated under the Act.

2 (2) No money shall be withdrawn from the Fund except with the authorization
3 of the Board and in accordance with the provisions of the Postal Service
4 Act 1983 and this Act.

5
6 (4) Section 205 of the Postal Service Fund Act, 1985 is hereby deleted in its entirety.

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8 (5) Section 206 of the Postal Service Fund Act, 1985 is hereby amended as follows:
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11 **§206. Accounts and records**

12 (1) The Board shall maintain proper accounts and records of the Fund, which
13 shall include a description of monies paid into and out of the fund. The
14 accounts and records shall be provided by the Minister to the Cabinet in
15 accordance with Section 106C of the Postal Service (Amendment) Act,
16 2007 and laid before the Nitijela.

17 (2) The accounts and records maintained under subsection (1) of this Section
18 shall be subject to annual auditing by an independent auditor to be
19 appointed by the Board.

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21 (6) The Postal Service Fund Act, 1985 is hereby amended by inserting a new section
22 207 to read as follows:

23
24 **§207. Restrictions on borrowing.**

25 Where any money is borrowed or any advance, grant, aid or other assistance is

1 received for a specific purpose or subject to any condition, it shall be expended or
 2 used only for that purpose or subject to those conditions.

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 4
 5 **CERTIFICATE**

6 **I hereby certify:**

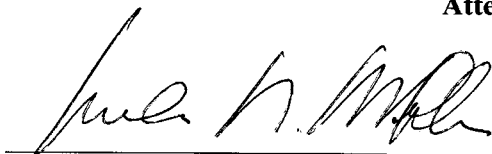
- 7
- 8 (1) That Nitijela Bill No: 140 was passed by the Nitijela of the Republic of the Marshall
 9 Islands on the 4th day of April, 2007; and
- 10 (2) That I am satisfied that Nitijela Bill No.: 140 was passed in accordance with the relevant
 11 provisions of the Constitution of the Republic of the Marshall Islands and the Rules of
 12 Procedures of the Nitijela.

13

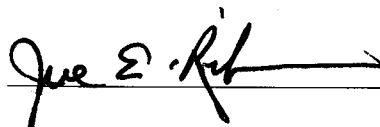
14 I hereby place my signature before the Clerk this 16th day of May, 2007.

15

16 **Attest:**

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18
 19 **Ruben R. Zackhras**
 20 Vice-Speaker
 21 Nitijela of the Marshall Islands

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18
 19 **Joe E. Riklon**
 20 Clerk
 21 Nitijela of the Marshall Islands