

TITLE 10: LOCAL LAWS
DIVISION 1: FIRST SENATORIAL DISTRICT (ROTA)

§ 11101. Short Title.

This local Act may be cited as the “Rota Municipal Scholarship Foundation Act of 2002.”

Source: Rota LL 13-4, § 1, modified.

Commission Comment: Rota LL 13-4 became effective August 15, 2002. Having originated from the Senate, see N.M.I. Const. art. II, § 5(a) for possible deficiencies. Rota LL 13-4 contained the following findings, in addition to severability and savings clause provisions:

Section 2. Findings. The Rota Legislative Delegation finds that there is a great need to provide Rota’s people with scholarship grants and education loans. Such loans and grants will secure an educated and productive workforce to serve Rota’s future economic needs and, at the same time, help indigenous peoples reach their full potential.

As a service to our people, the Municipality of Rota desires to provide, in addition to scholarships provided by the Postsecondary Education Scholarship Act of 1990 (as amended) municipal scholarship grants and education loans, but has lacked financial resources to do so. Therefore, the Delegation finds that the establishment of a revolving fund into which public and private funds may be deposited is not only necessary but prudent. Public funds anticipated range from appropriations from the general fund to loans and grants from Marianas Public Land Trust (MPLT) pursuant to Article XI, § 6(b) of the Commonwealth Constitution as a prudent investment in the future of our people and community.

Inspired to explore direct investment opportunities in the local community, the Delegation believes that MPLT will likewise determine that it not only serves a worthy social purpose but is also prudent to invest in the minds and talents of deserving Rota students and adults by assisting in every possible manner to fund a municipal scholarship grant and educational loan program for the people of Rota. For the foregoing reasons, the purpose of this local act to establish a Rota Municipal Scholarship Foundation to provide scholarship, grant and educational loan assistance that, to the extent possible shall be revolving and self-perpetuating.