

---

AN ACT

Making appropriations for the Economic Development Loan Fund for Fiscal Year 1981,  
and for other purposes.

BE IT ENACTED BY THE NORTHERN MARIANAS COMMONWEALTH LEGISLATURE:

1           Section 1. Purpose. This Act appropriates funds from the General Fund  
2 for the non-capital operations and activities of the Economic Development  
3 Loan Fund for Fiscal Year 1981, commencing October 1, 1980 extending through  
4 September 30, 1981.

5           Section 2. Appropriation. For the non-capital operations and  
6 activities of the Economic Development Loan Fund the following sums are  
7 hereby appropriated from the General Fund:

8                   Item 1. For Economic Development Loans ..... \$ 3,052,000  
9                   Item 2. For personal services and personnel benefits  
10   for not more than 9 employees, and for  
11   compensation of the Members of the Economic  
12   Development Loan Fund Board ..... \$ 152,500  
13                   Item 3. For all other necessary expenditures .... \$ 208,100

14           (The sums of \$360,600 shown in Item Nos. 2 and 3 above are not  
15           to be considered as a resource as these sums are derived from  
16           income earned from investment of Economic Development Loan Fund.  
17           These funds however, may be used for the Economic Development  
18           Loan Fund Board of Directors for Administrative costs.)

19           Section 3. Expenditure of Funds. The **Chairman** of the Economic Development  
20 Loan Fund Board or his authorized designee is authorized to expend, obligate,  
21 encumber or otherwise commit funds appropriated by this Act in accordance with

---

1 rules, regulations and decisions of the Board. The funds appropriated by  
2 Section 2, Items 2 and 3 shall be paid out of the accumulated earnings of  
3 the Economic Development Loan Fund and the total expenditures from such  
4 items shall not cause expenditures during the fiscal year ending September  
5 30, 1981, to exceed such accumulated earnings available during such fiscal  
6 year. The funds appropriated by Section 2, Item 1 of this Act shall not be  
7 used for any purpose other than the principal amount of loans made for purposes  
8 consistent with Section 702(c) of the Covenant to Establish a Commonwealth of  
9 the Northern Mariana Islands in Political Union with the United States of  
10 America (United States P.L. 94-241), and such funds, together with any funds  
11 received by such Board as repayment of principal, shall remain available for  
12 such purpose without fiscal year limitation.

13 Section 4. Reprogramming. No funds appropriated by this Act shall be  
14 reprogrammed or reallocated except pursuant to this section, or as otherwise  
15 provided by law. No employee ceiling limit imposed in this Act may be changed  
16 or reprogrammed except with the approval of the Legislature as provided in  
17 this section. No funds shall be reprogrammed other than to another item in  
18 this Act, except pursuant to a reallocation or change under Article III,  
19 Section 15 of the Constitution. Subject to the restrictions of this Act, the  
20 Economic Development Loan Fund Board, with the approval of the Governor may  
21 reprogram funds between Items 2 and 3 of this Act in any amount that does not  
22 increase or decrease the amount of either such item by more than twenty percent.  
23 Notice of such reprogramming shall be reported in writing to the Governor and  
24 the Chairman of the Committee on Appropriations of the House of Representatives  
25 and the Chairman of the Committee on Fiscal Affairs of the Senate not later than

1 three working days after the date the Board takes such **reprogramming** action.  
2 If the reprogramming would result in more than the percent change, cumulative  
3 and in total for the fiscal year, permitted by this section, or requests a  
4 change in the employee ceiling limit imposed by this Act, the proposal shall  
5 be submitted in writing to the Chairmen for the approval by the Legislature  
6 before the transfer of funds or other change takes **place**. Such **reprogramming**  
7 request shall be considered approved by the Legislature if it has not been  
8 disapproved by either Committee within five calendar days from the date of  
9 its acknowledged official receipt. Either **Committee** may propose to amend the  
10 request. If the other Committee does not agree to such an amendment within  
11 the five-day period, the request shall be considered disapproved. If the other  
12 Committee agrees to the amendment, the request shall be considered approved as  
13 amended, except that the Board may choose not to carry out the reprogramming if  
14 it does not concur with the amendment. If one Committee disapproves the request  
15 and the other does not, or if the two Committees do not agree on any amendment  
16 to the request, the two Chairmen shall arrange a joint meeting of the two  
17 Committees to discuss their differences in an attempt to resolve them and to  
18 arrive at a solution, if possible, before taking final action on the request.  
19 Notwithstanding the procedure set forth in the preceding five sentences of  
20 this section, such reprogramming request may be approved by the Legislature by  
21 concurrent resolution at any time prior to the expiration of such five-day  
22 period.


23 Section 5. Administrative Guidelines. The detailed worksheets,  
24 schedules and tables submitted to the Legislature by the Governor, as  
25 modified to reflect the amounts appropriated and allocated in this Act,

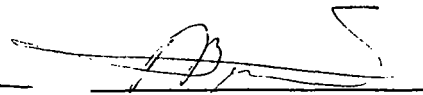
1 are to be used by the Chairman of the Economic Development Loan Fund Board as  
2 administrative guidelines for the purpose of allocating funds appropriated by  
3 this Act.

4 Section 6. Penalties. No funds appropriated by this Act shall be paid  
5 out of the General Fund except pursuant to the provisions of this Act. Any  
6 elected official or any officer or employee of any branch, department, agency,  
7 commission, office or instrumentality of the Government of the Commonwealth  
8 of the Northern Mariana Islands who shall knowingly and wilfully violate any  
9 provision of this Act shall, upon conviction, be fined not more than one  
10 thousand dollars or be imprisoned for not more than one year, or both.

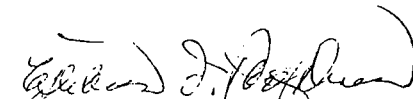
11 Section 7. Severability. If any provision of this Act, or the  
12 application of any such provision to any person or circumstance, shall be  
13 held invalid by a court of competent jurisdiction, the remainder of this  
14 Act, or the application of such provision to persons or circumstances other  
15 than those to which it is held invalid, shall not be affected thereby.

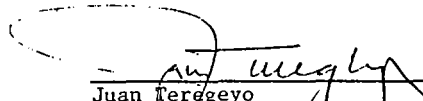
16 Section 8. Effective Date. This Act shall take effect upon its  
17 approval by the Governor, or upon its becoming law without such approval.

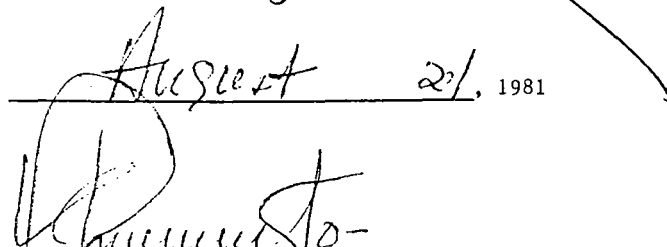
  
Joaquin I. Pangelinan  
Speaker of the House

  
Pedro P. Tenorio  
President of the Senate

ATTEST:

  
Esteban I. Pangelinan  
House Clerk

  
Juan Terageyo  
Senate Clerk

  
August 21, 1981  
Governor  
Commonwealth of the Northern Mariana Islands