

TENTH NORTHERN MARIANAS COMMONWEALTH LEGISLATURE

PUBLIC LAW NO. 10-47

H.B. NO. 10-261, HD1, SD1

SECOND REGULAR SESSION, 1996

AN ACT

To appropriate \$2.6 million for NMHC from 1995 Fiscal Year to 1998 Fiscal Year to provide funding for the purposes set forth in Public Law 9-36; and for other purposes.

BE IT ENACTED BY THE TENTH NORTHERN MARIANAS COMMONWEALTH LEGISLATURE:

Section 1. Findings and Purpose. It is the purpose of this Act to provide funding by way of actual appropriation for those purposes set forth in Public Law 9-36 for the Northern Marianas Housing Corporation.

Section 2. Appropriation of Public Funds.

A) The following sums of money, totaling \$2,600,000, are hereby appropriated to the Northern Marianas Housing Corporation (NMHC) for the purposes set forth in Public Law 9-36, as set forth below:

1) For the Fiscal Year, \$500,000 (five hundred thousand dollars) is hereby appropriated retroactively, provided that funds from this appropriation may only be spent or otherwise encumbered or obligated to the extent that allotments or payments that have already been made from the CNMI Government to NMHC for those purposes stated in Public Law 9-36, during or in relation to the 1995 Fiscal Year are, in total, less than \$500,000, and, to the extent that such allotments or payments already equal or exceed \$500,000 on the effective date of this Act, then the legal effect of this Act will be to only retroactively legalize such allotments or payments, up to \$500,000, to the extent that they may have been made without proper appropriation.

2) During the 1996 Fiscal Year, \$2,000,000 (two million dollars) is hereby appropriated to pay accrued interest due Sumitomo Corporation for the period 1980 through 1995.

B) Funds appropriated under this Act shall be available on or after the Fiscal Year indicated above and from thereafter, without fiscal year limitation, except as provided in Section 3 of this Act. The appropriations in this Act restate and revise the appropriation in Public Law 9-36 and are not in addition thereto.

Section 3. Reprogramming of Funds. The Governor may, to the extent permissible under 1 CMC § 7402, reprogram funds from other sources to supplement the above appropriations until

\$2,600,000 has been allocated to the NMHC in total, for the purposes set forth in Public Law 9-36, and, in the event that this total of \$2,600,000 is fulfilled by such reprogramming, any remaining funds appropriated under this Act and not allocated, encumbered or otherwise obligated shall revert to the General Fund.

Section 4. Expenditure Authority. Expenditure authority over funds appropriated under this Act shall be with the Secretary of Finance.

Section 5. Severability. If any Section of this Act should be declared invalid by a court of competent jurisdiction, the remainder of this Act shall not be affected thereby.

Section 6. Savings Clause. This Act and any repealer contained herein shall not be construed as affecting any existing right required under contract or acquired under statutes repealed or under any rule, regulation or order adopted under the statutes. Repealers contained in this Act shall not affect any proceeding instituted under or pursuant to prior law. The enactment of this Act shall not have the effect of terminating, or in any way modifying, any liability civil or criminal, which shall already be in existence at the date this Act becomes effective.

Section 7. Effective Date. This Act shall take effect upon its approval by the Governor or upon its becoming law without such approval.

CERTIFIED BY:

/s/ Diego T. Benavente
DIEGO T. BENAVENTE
Speaker
House of Representatives

ATTESTED BY:

/s/ Evelyn C. Fleming
EVELYN C. FLEMING
House Clerk

_____ this _____ day of _____, 1997

Became law without the Acting Governor's signature on 3/6/97.

FROILAN C. TENORIO
Governor
Commonwealth of the Northern Mariana Islands