

W&M

A RESOLUTION

To further amend L.R. No. 13-128, by increasing the total funds estimated to be available from the Local Revenue Fund of the Kosrae State Treasury for the fiscal year ending September 30, 2025.

1 **WHEREAS**, Section 10.306 of the Kosrae State Code requires that the Legislature
2 adopts a resolution stating the total funds estimated to be available from the General Fund and
3 any special funds of the Treasury of Kosrae State during the coming fiscal year; and

4 **WHEREAS**, any estimates in the amount available from the Local Revenue Fund and
5 other funds of the Treasury are subject to change; and

6 **WHEREAS**, with new financial information identifying increases in revenue collection,
7 specific to the Local Revenue Fund, the members of the Thirteenth Kosrae Legislature have
8 decided to amend the Local Revenue Funding of \$6,100,000 to \$6,500,00 for the Fiscal Year
9 2025; **NOW & THEREFORE**

10 **BE IT RESOLVED** by the Thirteenth Kosrae State Legislature, during its Fifteenth
11 Special Session, December, 2024, that the amount estimated to be available for the fiscal year
12 ending September 30, 2025, is set at \$22,681,353 of which the sum of \$14,909,292 will be
13 available from the Amended Compact Fund, the sum of \$6,500,000 from the State Revenue
14 Fund; the sum of \$1,253,933 from the United States Grant Fund; and the sum of \$18,128 from
15 the Foreign Assistance Fund of the Kosrae State Treasury; and

16 **BE IT FURTHER RESOLVED**, that certified copies of this resolution be transmitted to
17 the Governor of Kosrae State, T.H. Tulensa W. Palik, The Honorable Edmond H. Salik, Chief
18 Justice of the Kosrae State Court.

19 Date: 12-20-24

Introduced by: 
Alik S. Isaac