

CHAPTER 2.**POSTAL SERVICE FUND****ARRANGEMENT OF SECTIONS****Section**

- §201. Short title.
 §202. Postal Service Fund.
 §203. Payments into the Fund.
 §204. Payments out of the Fund.
 §205. Surplus.
 §206. Accounts, etc.

An Act to provide for the establishment of a revolving fund for the Postal Service, and to provide for matters connected therewith or incidental thereto.

Commencement: 25 February 1985
 Source: P.L. 1985-4
 P.L. 1994-99

§201. Short title.

This Chapter may be cited as the “Postal Service Fund Act 1985.” [P.L. 1985-4, §1.]

§202. Postal Service Fund.

The Postal Service Fund is hereby established as an [enterprise] fund within the National Treasury and under the control and supervision of the Ministry of Finance, which shall provide for its administration in accordance with the Financial Management Act of 1990, as amended, 11 MIRC 1. [P.L. 1985-4, §2; amended in its entirety by P.L. 1994-99, §3(17)(a) .]

§203. Payments into the Fund.

There shall be paid into the Fund:

- (a) all postage, fees, charges, levies, fines, penalties and any other monies collected and paid under the provisions of the Postal Service Act 1983, 38 MIRC 1, except monies realized from philatelic sales;
- (b) any monies appropriated by the Nitijela for the purposes of the Postal Service generally or for any particular purpose relating to the Postal Service; and
- (c) any monies received by way of contributions, gifts or assistance from any source in the Republic or abroad for the Postal Service. [P.L. 1985-4, §3.]

§204. Payments out of the Fund.

(1) Subject to subsection (2) of this Section and Section 205 of this Chapter, monies may be expended out of the Fund for the purposes of administering the Postal Service Act 1983, 38 MIRC 1, or any other purpose authorized thereunder including costs of personnel.

(2) No money shall be withdrawn from the Fund except in accordance with this Chapter and

with the procedures prescribed by the Financial Management Act, 11 MIRC 1. [P.L. 1985-4, §4; amended by P.L. 1994-99, §3(17)(b).]

§205. Surplus.

If at any time the Secretary of Finance is satisfied that there is in the Fund more money than is reasonably likely to be required for the purposes set out in Section 204(1) of this Chapter, he may after consultation with the Controller of Postal Service transfer the surplus or any part thereof to the Marshall Islands General Fund. [P.L. 1985-4, §5.]

§206. Accounts, etc.

(1) The Secretary of Finance shall maintain, in accordance with the Financial Management Act, 11 MIRC 1, proper accounts and records of the Fund, and the accounts to be laid before the Nitijela under Article VIII, Section 5(4) of the Constitution of the Marshall Islands shall include accounts relating to the Fund.

(2) The accounts and records maintained under subsection (1) of this Section shall be subject to audit by the Auditor-General under Article VIII, Section 15 of the Constitution of the Marshall Islands. [P.L. 1985-4, §6.]