

TITLE 4: ECONOMIC RESOURCES
DIVISION 8: UTILITIES

§ 8427. Public Utilities Commission Revolving Fund.

A Public Utilities Commission Fund shall be established for the use of the Commission consisting of amounts as may be placed therein pursuant to the provisions this of Chapter.

(a) The Department of Finance shall maintain all funds generated under this Chapter in a segregated special account within the general fund identified as “The Public Utilities Commission Revolving Fund.”

(b) The Commission’s budget shall be appropriated by the legislature.

(c) These funds shall be allotted, disbursed, expended, spent, obligated or otherwise encumbered as provided in this section, and notwithstanding any other provision of law, they shall not be reprogrammed for any other purpose.

(d) Within sixty days of the close of each fiscal year, the Commission shall provide the presiding officers of the legislature with a full and detailed accounting of the use of these funds. The Office of Public Auditor shall perform an annual audit of the use of these funds and report its findings to the presiding officers of the legislature. These reports and any audits conducted shall be public information.

(e) The expenditure authority of all funds appropriated to the Commission shall be the Chairperson of the Commission, or designee.

Source: PL 12-39, § 1(b) (8311), modified; repealed and reenacted by PL 15-35, § 2 (8422), modified.

Commission Comment: The Commission deleted figures that were a mere repetition of words in subsections (d) above pursuant to its authority by 1 CMC § 3806.