

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

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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  
 P. L. 2007-84

**§201. Short title.**

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

**§202. Postal Service Fund.**

- (1) The Marshall Islands Postal Service Authority Fund (“the Fund”) is hereby established.  
 (2) The Fund shall be a fund other than the General Fund within the meaning and for the purposes of Article VIII, Section 3 of the Constitution.  
 (3) As of the effective date of the Postal Service (Amendment) Act, 2007, all monies lying within the Postal Service Fund which was established under P.L. 1994-99, Section 3(17)(a) shall be transferred into the Marshall Islands Postal Service Authority Fund, for the purposes set out under the Postal Service (Amendment) Act, 2007 and Section 204 of this Chapter . [P.L. 1985-4, §2; amended in its entirety by P.L. 1994-99, §3(17)(a) .][Amended by P.L. 2007-84.]

**§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 Authority generally or for any particular purpose relating to the Postal Service Authority; and  
 (c) any monies received by way of loan, grants, aid, advances, contributions, gifts or

assistance from any source in the Republic or abroad for the Postal Service Authority.

(d) such other monies as may be generated or otherwise received by the Authority pursuant to the Postal Service Act, 1983 including any subsequent amendments to that Act. [P.L. 1985-4, §3.][Amended by P.L. 2007-84.]

**§204. Payments out of the Fund.**

(1) Subject to subsection (2) of this Section monies may be expended out of the Fund for the purposes of administering the Postal Service Act 1983, 38 MIRC 1 including subsequent amendments to that Act and regulations promulgated under the Act.

(2) No money shall be withdrawn from the Fund except with the authorization of the Board and in accordance with the provisions of the Postal Service Act 1983 and this Act. [P.L. 1985-4, §4; amended by P.L. 1994-99, §3(17)(b).][Amended by P.L. 2007-84.]

**§205. *Reserved.*** [P.L. 1985-4, §5.][Deleted by P.L. 2007-84.]

**§206. Accounts, etc.**

(1)The Board shall maintain proper accounts and records of the Fund, which shall include a description of monies paid into and out of the fund. The accounts and records shall be provided by the Minister to the Cabinet in accordance with Section 106C of the Postal Service (Amendment) Act, 2007 and laid before the Nitijela.

(2) The accounts and records maintained under subsection (1) of this Section shall be subject to annual auditing by an independent auditor to be appointed by the Board. [P.L. 1985-4, §6.][Amended by P.L. 2007-84.]

**§207. Restrictions on borrowing.**

Where any money is borrowed or any advance, grant, aid or other assistance is received for a specific purpose or subject to any condition, it shall be expended or used only for that purpose or subject to those conditions. [New section inserted by P.L. 2007-84.]