

Government Personnel—Educational Tours

(S. B. 43)

[No. 22]

[Approved June 14, 1965]

AN ACT

To amend the title, the statement of motives, and section 2 of Act No. 72, approved June 20, 1956, as amended by Act No. 8, approved May 18, 1959.

Be it enacted by the Legislature of Puerto Rico:

Section 1.—The title of Act No. 72, approved June 20, 1956, as amended by section 1 of Act No. 8, approved May 18, 1959," is hereby amended to read as follows:

"To authorize the Board of Trustees of the Employees Retirement System of the Government of Puerto Rico and its Instrumentalities and the Retirement Board of the School Teachers of Puerto Rico to invest the System's reserve, besides as authorized in section 19 of Act No. 447 of 1951" and sections 34, 35 and 36 of Act No. 218

of May 6, 1951," in loans to public employees for educational tours; and to provide for the payment by the Government of fifty (50) per cent of the interest on such loans."

Section 2.—The statement of motives of Act No. 72, approved June 20, 1956, as amended by section 2 of Act No. 8, approved May 18, 1959," is hereby amended to read as follows:

"STATEMENT OF MOTIVES

The academic training of a people in the educational centers of their country is supplemented through studying and traveling in other milieus. The traveler profits from his acquaintance with other people's education and skills which he could avail of in the solution of life's real problems.

The people of Puerto Rico are now making remarkable strides in and stepping up their social, economic and political advancement. An effective medium for keeping alive the dynamics of such development would be to induce the largest possible number of Puerto Ricans to take on travel. Traveling would bring about a wider exchange of ideas and a fuller acquaintance with other peoples and would at the same time arouse a closer understanding of our own heritage. To this end it would be beneficial if a fair number of public employees could be included among our traveling population. Public service would profit from the experience and knowledge thus gained.

In the light of these considerations, the Government of Puerto Rico deems it advisable to work out an Educational Tour Program for its employees. Thus, while enjoying a period of rest, they can recover physically and mentally and at the same time broaden their knowledge. The Government would profit from both.

In view of the fact that most public employees are covered by the Employees Retirement System of the Government of Puerto Rico and its Instrumentalities and to the Annuity and Pension System for the School Teachers of Puerto Rico, these systems are considered one of the program's best sources of financial support. To this end both systems are hereby authorized to invest a part of their system's reserves in the granting of loans to their participants. To induce public employees to participate in this activity, the Government will meet fifty (50) per cent of the interest payable by

them on such loans. Thus will travel expenses be reduced and the refund of the loan by the public employee made easier. For the foregoing reasons this enactment seems indispensable."

Section 3.—Section 2 of Act No. 72, approved June 20, 1956, as amended by Act No. 8, approved May 18, 1959,⁴² is hereby amended to read as follows:

"Section 2.—Each one of these Boards shall from time to time determine the amount of the System's funds that shall be devoted to this type of investments. The Director of Personnel, as Administrator of the funds of the Employees Retirement System of the Government of Puerto Rico and the Retirement Board for the School Teachers shall by regulation set the pertinent conditions and procedure for the granting of the loans authorized hereunder. These loans shall be amortized through monthly deductions from the participant's salary. The Government of the Commonwealth of Puerto Rico shall pay to the Retirement System concerned fifty (50) per cent of the interest on the loan made to the public employee for him to participate in such tours. If a public employee resigns as such within eighteen (18) months from the date he has received such loan, he shall repay to the Government the interest thereon. The sum deemed necessary for such purposes shall be annually included in the General Budgetary Act."

Section 4.—This act shall take effect January 1, 1966.

Approved June 14, 1965.