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11-111

A BILL FOR AN ACT

To appropriate the sum of \$225,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2000, for the purpose of funding construction of a vocational education center at the COM-FSM, Kosrae Campus, and for other purposes.

BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. The sum of \$225,000, or so much thereof as may be  
2 necessary, is hereby appropriated from the General Fund of the  
3 Federated States of Micronesia for the fiscal year ending September  
4 30, 2000, for the purpose of funding construction of a vocational  
5 education center at the COM-FSM, Kosrae Campus.

6 Section 2. Allotment and management of funds and lapse date.

7 (1) All funds appropriated by this act shall be allotted,  
8 managed, administered, and accounted for in accordance with  
9 applicable law, including, but not limited to, the Financial  
10 Management Act of 1979. The allottee of the funds appropriated by  
11 this act shall be the President of the College of Micronesia-FSM.  
12 The allottee shall be responsible for ensuring that these funds, or  
13 so much thereof as may be necessary, are used solely for the purpose  
14 specified in this act, and that no obligations are incurred in  
15 excess of the sum appropriated.

16 (2) The authority of the allottee to obligate funds  
17 appropriated by this act shall lapse as of September 30, 2002.

18 Section 3. This act shall become law upon approval by the  
19 President of the Federated States of Micronesia or upon its becoming  
20 law without such approval.

21  
22 Date: Jan. 26, 2000

Introduced by:

Jacob A. Nena