FIFTEENTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

FIRST REGULAR SESSION, 2007   C.B. NO. 15-24

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A BILL FOR AN ACT

To appropriate the sum of $2,800,000 from the General Fund of the
Federated States of Micronesia for the purpose of funding public
projects and social programs in each of the States, and for other
purposes.

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

1   Section 1. The sum of $2,800,000 is hereby appropriated from

2   the General Fund of the Federated States of Micronesia for the

3   fiscal year ending September 30, 2007 for the purpose of funding

4   public projects and social programs in each state of the Federated

5   States of Micronesia. The funds appropriated under section 1 of

6   this act shall be apportioned on the basis of $200,000 per member

7   of Congress as follows:

8   (1) State of Kosrae ....$ 400,000

9   (2) State of Yap   400,000

10   (3) State of Pohnpei   800,000

11   (4) State of Chuck   1,200,000

12   Section 2. <u>Allotment and management of funds and lapse date</u>.

13 All funds appropriated by this act shall be allotted, managed,

14 administered and accounted for in accordance with applicable laws,

15 including, but not limited to, the Financial Management Act of

16 1979 and the amended Compact of Free Association between the

17 United States Government and the Government of the Federated

18 States of Micronesia and its related agreements. The allottee

19 shall be responsible for ensuring that these funds, or so much

1 thereof as may be necessary, are used solely for the purpose

2 specified in this act, and that no obligations are incurred in

3 excess of the sum appropriated. The allottee of the funds

4 appropriated under this act shall be the President of the

5 Federated States of Micronesia. The authority of the allottee to

6 obligate funds appropriated by this act shall lapse on 30

7 September, 2008."

8   Section 3. This act shall become law upon approval by the

9 President of the Federated States of Micronesia or upon its

10 becoming law without such approval.

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12 Date: <u>5/19/07</u>   Introduced by: <u>/s/ Dion G. Neth</u>
                                               Dion G. Neth

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