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A BILL FOR AN ACT

To amend Public Law No. 7-111, as amended by Public Laws Nos. 1-26 and 2-31, to allow designated State fisheries entities to qualify for matching funds in addition to the State legislatures, and for other purposes.

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

1 Section 1. Section 4 of Public Law No. 7-111, as amended by  
2 Public Laws Nos. 1-26 and 2-31, is hereby further amended to read  
3 as follows:

4 "Section 4. Authorization. The sum of \$1 million or so much  
5 thereof as may be necessary, is hereby authorized to be appro-  
6 priated from the General Fund of the Federated States of  
7 Micronesia for each of the fiscal years 1982 through 1985  
8 to be made available to state entities created pursuant to  
9 Section 1 of this act. During the four-year period of this  
10 authorization, any state or state entity established pursuant  
11 to Section 1 of this act whose marine resources development  
12 plan has been approved pursuant to Section 1(5) of this act  
13 shall be eligible for a combined sum not to exceed \$250,000  
14 annually; PROVIDED, HOWEVER, that the state legislature or  
15 state entity concerned shall first put up matching funds  
16 either individually or in combination on a 1 to 2 basis;  
17 and PROVIDED FURTHER, that no funds made available under this  
18 Section shall be used to defray administrative expenses of  
19 the said state entities."

20 Section 2. This act shall become law upon approval by the President  
21 of the Federated States of Micronesia or upon its becoming law without such  
22 approval.

24 Date: 6/1/82

Introduced by: Peter M. Christian