THIRD CONGRESS OF THE FEDERATED STATES OF MICRONESIA

THIRD REGULAR SESSION, 1984   CONGRESSIONAL BILL NO. 3-242

AN ACT

To appropriate the sum of $250,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1985, for the purpose of matching funds appropriated by the Yap State Legislature on a 1 to 2 basis for marine resources development pursuant to section 605 of title 24 of the Code of the Federated States of Micronesia, as amended by Public Law No. 2-31, and for other purposes.

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

1   Section 1. The sum of $250,000, 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 30,

4   1985, for the purpose of matching funds appropriated by the Yap State

5   Legislature on a 1 to 2 basis for marine resources development

6   pursuant to section 605 of title 24 of the Code of the Federated States

7   of Micronesia, as amended by Public Law No. 2-31.

8   Section 2. All funds appropriated by this act shall be allotted,

9   managed, administered, and accounted for in accordance with applicable

10 law, including, but not limited to, the Financial Management Act of

11 1979. The allottee shall be responsible for ensuring that these funds,

12 or so much thereof as may be necessary, are used solely for the purpose

13 specified in this act, and that no obligations are incurred in excess

14 of the sum appropriated. The authority of the allottee to obligate

15 funds appropriated by this act shall lapse as of September 30, 1985.

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

2 President of the Federated States of Micronesia or upon its

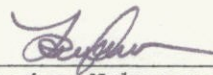3 becoming law without such approval.

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6   _December 11_, 1984

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10   Tosiwo Nakayama
                                       President
11   Federated States of Micronesia

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