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A BILL FOR AN ACT

To appropriate the sum of \$7,242,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1987, for the purpose of providing funding for the Federated States of Micronesia Telecommunications Corporation, and for other purposes.

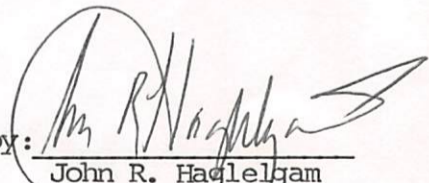
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. The sum of \$7,242,000, 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, 1987, for the purpose of providing funding for the Federated
 5 States of Micronesia Telecommunications Corporation. The funds
 6 appropriated under this section shall be deemed to come from funds
 7 available under section 215(b)(2) of the Compact of Free Association.

8 Section 2. All funds appropriated by this act shall be
 9 allotted, managed, administered, and accounted for in accordance with
 10 applicable law, including, but not limited to, the Financial
 11 Management Act of 1979. The allottee shall be the Chairman of the
 12 Board of Directors of the Federated States of Micronesia Telecommunications
 13 Corporation. The allottee shall be responsible for ensuring that
 14 these funds, or so much thereof as may be necessary, are used solely
 15 for the purpose specified in this act, and that no obligations are
 16 incurred in excess of the sum appropriated. The authority of the
 17 allottee to obligate funds appropriated by this act shall not lapse.

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.

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22 Date: 4/04/87

Introduced by: 
 John R. Haglelgam
 (by request)

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