

W+M

A BILL FOR AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended by Public Laws Nos. 5-16, 5-88, 5-119, 5-121 and 5-136, by adding a new section 310A to authorize the payment of expenses associated with Compact Financial Assistance Fund accounts and borrowing under the Compact Funds Financing Act, and for other purposes.

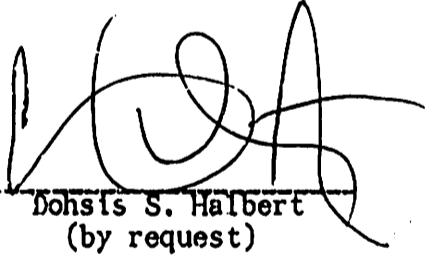
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. Title 55 of the Code of the Federated States of
2 Micronesia is hereby further amended by adding a new section 310A to
3 read as follows:

4 "Section 310A. Authorization to debit certain expenses.
5 Without further authorization or appropriation, any
6 appropriate Compact Financial Assistance Fund account of
7 the FSM National Government or a State government may be
8 debited for expenses, including trustee fees, associated
9 with such government's Compact Financial Assistance Fund
10 accounts or with such government's borrowing under the
11 Compact Funds Financing Act."

12 Section 2. This act shall become law upon approval by the
13 President of the Federated States of Micronesia or upon its becoming
14 law without such approval.

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16 Date: 9-12-89

Introduced by: 
Dohsis S. Halbert
(by request)

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