

HRSA/WM

EIGHTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

SECOND SPECIAL SESSION, 1994

C. B. NO. 8-357

A BILL FOR AN ACT

To appropriate the sum of \$1,182,213 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1995, for the purpose of paying a liability of \$1,169,619, plus interest, from the College of Micronesia-FSM to the U.S. Department of Education for a double drawdown of funds in the 1980's, and for other purposes.

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

1       Section 1. The sum of \$1,182,213, or so much thereof as may  
2 be necessary, is hereby appropriated from the General Fund of  
3 the Federated States of Micronesia for the fiscal year ending  
4 September 30, 1995, for the purpose of paying a liability of  
5 \$1,169,619, plus interest, from the College of Micronesia-FSM to  
6 the U.S. Department of Education for a double drawdown of funds  
7 in the 1980's.

8       Section 2. All funds appropriated by this act shall be  
9 allotted, managed, administered, and accounted for in accordance  
10 with applicable law, including, but not limited to, the  
11 Financial Management Act of 1979. The allottee shall be the  
12 President of the Federated States of Micronesia or the  
13 President's designee. The allottee shall be responsible for  
14 ensuring that these funds, or so much thereof as may be  
15 necessary, are used solely for the purpose specified in this  
16 act, and that no obligations are incurred in excess of the sum  
17 appropriated. The authority of the allottee to obligate funds  
18 appropriated by this act shall lapse as of September 30, 1996.

19       Section 3. This act shall become law upon approval by the  
20 President of the Federated States of Micronesia or upon its  
21 becoming law without such approval.

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23 Date: 12/09/94

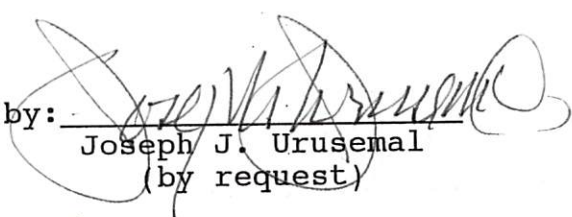
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Introduced by:

  
Joseph J. Urusemal  
(by request)