

ANACT

To further amend Public Law No. 8-24, as amended by Public Laws Nos. 8-56 and 8-114, by further amending section 3, as amended by Public Laws Nos. 8-56 and 8-114, to extend the lapse date, and for other purposes.

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

1           Section 1. Section 3 of Public Law No. 8-24, as amended by Public Laws  
2 Nos. 8-56 and 8-114, is hereby further amended to read as follows:  
3           "Section 3. All funds appropriated by this act shall be allotted,  
4 managed, administered, and accounted for in accordance with  
5 applicable law, including, but not limited to, the Financial Management  
6 Act of 1979. The allottee of the funds appropriated under  
7 subsection (1) (a) of section 2 of this act shall be the Faichuk PWP  
8 Development Authority. The allottee of the funds appropriated  
9 under subsection (1) (b) of section 2 of this act shall be the  
10 Southern Namoneas Development Authority. The allottee of the  
11 funds appropriated under subsection (1) (c) of section 2 of this act  
12 shall be the Lower Mortlocks Development Authority. The allottee of  
13 the funds appropriated under subsection (1) (d) (i) of section 2 of  
14 this act shall be the Hall Islands Development Authority. The allottee  
15 of the funds appropriated under subsection (1) (d) (ii) of section 2  
16 of this act shall be the Nomunwito Development Authority. The  
17 allottee of the funds appropriated under subsections (1) (d) (iii) and  
18 (1) (d) (iv) of section 2 of this act shall be the Pattiw Development  
19 Authority. The allottee for all other funds appropriated under this  
20 act shall be the President or the President's designee; PROVIDED, the  
21 allottee of the funds appropriated under subsection (3) of section 2  
22 of this act shall be the Governor of the State of Yap. The allottees

1 shall be responsible for ensuring that these funds, or so much  
2 thereof as may be necessary, are used solely for the purposes  
3 specified in this act, and that no obligations are incurred in excess of  
4 the sum appropriated. The authority of the allottees to obligate  
5 funds appropriated by this act shall lapse as of September 30,  
6 1996."

7 Section 2. This act shall become law upon approval by the President of  
8 the Federated States of Micronesia or upon its becoming law without such  
9 approval.

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\_\_\_\_\_, 1995

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Bailey Olter  
President  
Federated States of Micronesia

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A BILL FOR AN ACT

To further amend Public Law No. 8-24, as amended by Public Laws Nos. 8-56 and 8-114, by further amending section 3, as amended by Public Laws Nos. 8-56 and 8-114, to remove the lapse date, and for other purposes.

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

1 Section 1. Section 3 of Public Law No. 8-24, as amended by Public Laws  
2 Nos. 8-56 and 8-114, is hereby further amended to read as follows:

3 "Section 3. All funds appropriated by this act shall be allotted,  
4 managed, administered, and accounted for in accordance with  
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24 thereof as may be necessary, are used solely for the purposes  
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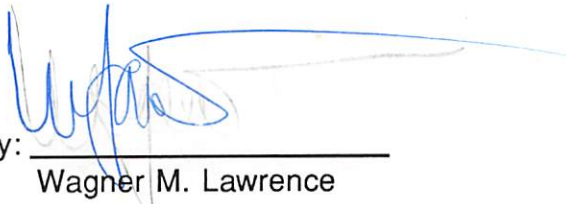
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C.B. NO. 9-3

1 the sum appropriated. The authority of the allottees to obligate  
2 funds appropriated by this act shall ~~lapse as of September 30,~~  
3 1995/ not lapse."

4 Section 2. This act shall become law upon approval by the President of  
5 the Federated States of Micronesia or upon its becoming law without such  
6 approval.

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8 Date: 5/12/95

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Introduced by:   
Wagner M. Lawrence