

EX APP
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A BILL FOR AN ACT

To appropriate the sum of 5,000,000 RMB Yuan, or its United States Dollar equivalent, from the Foreign Assistance Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1996, for the purpose of funding projects in the field of economic and technical cooperation between the Federated States of Micronesia and the People's Republic of China, and for other purposes.

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

1 Section 1. Appropriation. There is hereby appropriated the sum of
2 5,000,000 RMB yuan, or its United States dollar equivalent, from the Foreign
3 Assistance Fund of the Federated States of Micronesia for the fiscal year ending
4 September 30, 1996, for the purpose of funding projects in the field of
5 economic and technical cooperation between the Government of the Federated
6 States of Micronesia and the People's Republic of China.

7 Section 2. Allocation of Funds. The funds appropriated pursuant to
8 section 1 of this act shall be allocated consistently with section 1(b) of article
9 XII of the Constitution of the Federated States of Micronesia, to wit, "each state
10 shall receive a share equal to the share of the national government and to the
11 share of every other state." Accordingly, the funds, in the denomination of RMB
12 yuan or the United States dollar equivalency thereof, shall be allocated as
13 follows:

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| 14 | (1) National Government | RMB yuan 1,000,000 |
| 15 | (2) State of Kosrae | RMB yuan 1,000,000 |
| 16 | (3) State of Pohnpei | RMB yuan 1,000,000 |
| 17 | (4) State of Chuuk | RMB yuan 1,000,000 |
| 18 | (5) State of Yap | RMB yuan 1,000,000 |


19 Section 3. Use of the Funds. The funds allocated to the National
20 Government and the State of Chuuk from the Foreign Assistance Fund under
21 section 2 of this act, and appropriated pursuant to section 1 of the same, shall
22 be used to purchase water drilling equipment, or other heavy duty equipment
23 necessary for agricultural developments. The equipment to be purchased with
24 the funds appropriated pursuant to section 1 of this act shall be procured from
25 the People's Republic of China. The funds allocated to the States of Kosrae,

1 Pohnpei and Yap, from the Foreign Assistance Fund under section 2 of this act
2 and section 2 of the same shall be used in relative conformity with the purposes
3 ~~for~~ for which the funds were donated, after consultations among the National
4 Government, the Government of the People's Republic of China and the
5 government of the respective State concerned.

6 Section 4. Allottee of the Funds. All funds appropriated by this act shall
7 be allotted, managed, administered, and accounted for in accordance with
8 applicable law, including, but not limited to, the Financial Management Act of
9 1979. The allottee of the funds appropriated by this act shall be the National
10 Planner of the Federated States of Micronesia, who shall be responsible for
11 ensuring that these funds, or so much thereof as may be necessary, are used
12 solely for the purpose specified in this act, and that no obligations are incurred in
13 excess of the sum appropriated. The authority of the allottee to obligate funds
14 appropriated by this act shall not lapse.

15 Section 5. Effective Date. This act shall become law upon approval by the
16 President of the Federated States of Micronesia or upon its becoming law
17 without such approval.

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19 Date: 12/04/95

Introduced by: 
Jack Fritz

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