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A BILL FOR AN ACT

To appropriate the sum of \$401,100, from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1997, for the purpose of funding the expenses of the Joint Committee on Compact Economic Negotiations (JCN) and its Secretariat, and for other purposes.

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

1 Section 1. The sum of \$401,100, or so much thereof as may be necessary,  
2 is hereby appropriated from the General Fund of the Federated States of  
3 Micronesia for the fiscal year ending September 30, 1997,  
4 for the purpose of funding the expenses of the Joint  
5 Committee on Compact Economic Negotiations (JCN) and its Secretariat.

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

16 Section 3. This act shall become law upon approval by the  
17 President of the Federated States of Micronesia or upon its becoming  
18 law without such approval.

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20 Date: 3/14/97

21 Introduced by: *[Signature]*  
Joseph J. Urusemal  
(by request)

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