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A BILL FOR AN ACT

To appropriate the sum of \$590,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1998, for the purpose of paying into a fund designed to pay off certain allotments of beneficiaries of the National Government Early Retirement Plan, and for other purposes.

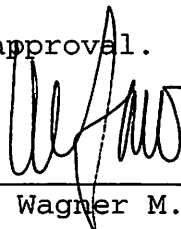
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. The sum of \$590,000, or so much thereof as
2 may be necessary, is hereby appropriated from the General Fund
3 of the Federated States of Micronesia for the fiscal year
4 ending September 30, 1998, and deposited into the Fund for
5 Paying Certain Allotments of Beneficiaries of the National
6 Government Early Retirement Program, for the purpose of
7 achieving the goals for which that Fund was created.

8 Section 2. All funds appropriated by this act shall be
9 allotted, managed, administered, and accounted for in
10 accordance with applicable law, including, but not limited to,
11 the Financial Management Act of 1979. The allottee of the
12 funds appropriated by this act shall be the President of the
13 Federated States of Micronesia or the President's designee.
14 The allottee shall be responsible for ensuring that these
15 funds, or so much thereof as may be necessary, are used solely
16 for the purpose specified in this act, and that no obligations
17 are incurred in excess of the sum appropriated. The authority
18 of the allottee to obligate funds appropriated by this act
19 shall lapse as of September 30, 2001.

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

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24 Date: 5/22/97

Introduced by: 
Wagner M. Lawrence

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