

TFC/WJM

TENTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

FIRST REGULAR SESSION, 1997

C.B. NO. 10-74

A BILL FOR AN ACT

To appropriate the sum of \$1,500,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1998, for the purpose of funding the acquisition and equipping of an island freighter for the State of Kosrae, and for other purposes.

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

1 Section 1. The sum of \$1,500,000, 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, to provide funding acquisition and
5 equipping of an island freighter vessel for the State of
6 Kosrae.

7 Section 2. All funds appropriated by this act shall be
8 allotted, managed, administered, and accounted for in
9 accordance with applicable law, including, but not limited to,
10 the Financial Management Act of 1979. The allottee of the
11 funds appropriated by this act shall be the President of the
12 Federated States of Micronesia. The allottee shall be
13 responsible for ensuring that these funds, or so much thereof
14 as may be necessary, are used solely for the purpose specified
15 in this act, and that no obligations are incurred in excess of
16 the sum appropriated. The authority of the allottee to
17 obligate funds appropriated under section 1 of this act shall
18 lapse as of September 30, 1999.

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

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24 Date: 6-04-97

Introduced by:


Claude H. Phillip

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