

RD/WM

TENTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

SECOND REGULAR SESSION, 1997

C.B. NO. 10-117

A BILL FOR AN ACT

To appropriate the sum of \$3,000,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1998, for the purpose of funding projects and programs identified in the FSM Economic Summit of 1995, and for other purposes.

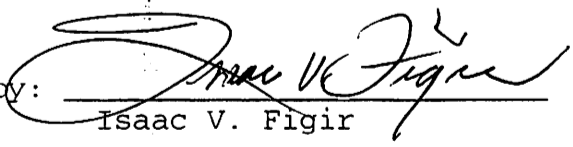
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. The sum of \$3,000,000, 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, for the purpose of funding projects
5 and programs identified in the FSM Economic Summit of 1995.

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

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

22 Date: 10-13-97

Introduced by: 
Isaac V. Figir

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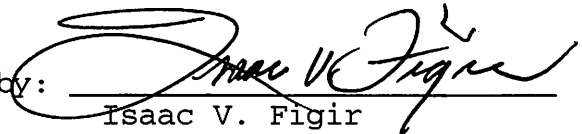
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