

WM

A BILL FOR AN ACT

To appropriate the sum of \$3,500,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1998, for the purpose of contributing to the FSM Trust Fund, and for other purposes.

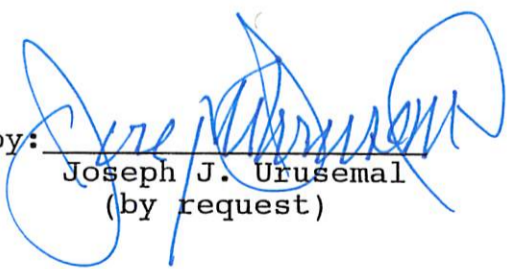
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. The sum of \$3,500,000, 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, for the purpose of contributing to
 5 the FSM Trust Fund established or to be established by chapter
 6 12 of title 55 of the Code of the Federated States of
 7 Micronesia.

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 funds
 12 appropriated under this act shall be responsible for ensuring
 13 that these funds, or so much thereof as may be necessary, are
 14 used solely for the purpose specified in this act, and that no
 15 obligations are incurred in excess of the sum appropriated.
 16 The authority of the allottee to obligate funds appropriated by
 17 this act shall lapse September 30, 1998.

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

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 22 Date: 10/13/97

Introduced by: 
 Joseph J. Urusemal
 (by request)

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