

TENTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

SECOND REGULAR SESSION, 1997

CONGRESSIONAL BILL NO. 10-168, C.D.1,
C.D.2, C.D.3

AN ACT

To appropriate the sum of \$270,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1998, for the purpose of assisting the National Fisheries Corporation to develop and operate a regularly scheduled freight service in the Federated States of Micronesia, and for other purposes.

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

1 Section 1. The sum of \$270,000, 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 assisting the
5 National Fisheries Corporation to develop and operate a
6 regularly scheduled freight service in 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 the
12 funds appropriated by this act shall be the Secretary of
13 Transportation Communication and Infrastructure. The allottee
14 shall be responsible for ensuring that these funds, or so much
15 thereof as may be necessary, are used solely for the purpose
16 specified in this act, and that no obligations are incurred in
17 excess of the sum appropriated. The funds appropriated by this
18 act shall only be disbursed to cover shortages between expenses
19 incurred in making a freight shipping flight and the revenues
20 generated from that flight. The National Fisheries Corporation
21 shall provide an accounting to the allottee, or his designee,

1 showing expenses and revenues, prior to dispersal of any funds.
2 The authority of the allottee to obligate funds appropriated by
3 this act shall lapse as of September 30, 1999.

4 Section 3. This act shall become law upon approval by
5 the President of the Federated States of Micronesia or
6 upon its becoming law without such approval.

7

8 _____, 1998

9

10

11

Jacob Nena
President
Federated States of Micronesia

12

13

14

15

16

17

18

19

20

21

22

23

24

25