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A BILL FOR AN ACT

To reappropriate the sum of \$105,455 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1998, for the purpose of paying outstanding balances owned by current FSM students to COM-FSM, and for other purposes.

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

1 Section 1. The sum of \$105,455, or so much thereof as  
2 may be necessary, is hereby appropriated from the General  
3 Fund of the Federated States of Micronesia for the fiscal  
4 year ending September 30, 1998, for the purpose of paying  
5 outstanding balances owned by current FSM students to COM-  
6 FSM.

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  
10 to, the Financial Management Act of 1979. The allottee of  
11 funds appropriated under this act shall be responsible for  
12 ensuring that these funds, or so much thereof as may be  
13 necessary, are used solely for the purpose specified in  
14 this act, and that no obligations are incurred in excess  
15 of the sum appropriated. The authority of the allottee to  
16 obligate funds appropriated by this act shall lapse  
17 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: 2/09/98

Introduced by: Joseph J. Urusemal  
(by request)

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