A BILL FOR AN ACT

To amend Public Law No. 11-07 by amending section 2, to extend the lapse date of the funds appropriated for the Micronesian Maritime and Fisheries Academy until September 30, 2000, and for other purposes.

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

Section 1. Section 2 of Public Law No. 11-07, is hereby amended to read as follows:

"Section 2. Allotment and management of funds and lapse date.

(1) All funds appropriated by this act shall be allotted, managed, administered, and accounted for in accordance with applicable law, including, but not limited to, the Financial Management Act of 1979. The allottee of the funds appropriated under section 1(1) through 1(4) of this act shall be the President of the Federated States of Micronesia or the President's designee. The allottee of the funds appropriated under section 1(5) of this act shall be the Speaker of the Congress of the Federated States of Micronesia. The allottees shall be responsible for ensuring that these funds, or so much thereof as may be necessary, are used solely for the purpose specified in this act, and that no obligations are incurred in excess of the sum appropriated.

(2) The authority of the allottees to obligate funds appropriated by this act shall lapse as of September 30, 1999, except for the funds appropriated under section 1(4) for the Micronesian Maritime and Fisheries Academy which shall have a lapse date of September 30, 2000."
Section 2. This act shall become law upon approval by the President of the Federated States of Micronesia or upon its becoming law without such approval.

Date: 8/02/99

Introduced by
Joseph J. Urusemal
(by request)