A BILL FOR AN ACT

To appropriate the sum of $4,000,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2003, to provide funds for infrastructure, roads, and other economic and social projects and programs in the states of Kosrae, Pohnpei, Chuuk, and Yap, and for other purposes.

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

Section 1. The sum of $680,000, or so much thereof as may be necessary, is hereby appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2003, to provide funds for infrastructure, roads and other economic and social projects and programs in the State of Kosrae. Administrative costs, not in excess of 10% of the project or program, shall be allowed for each project or program under this section.

Section 2. The sum of $1,280,000, or so much thereof as may be necessary, is hereby appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2003, to provide funds for infrastructure, roads and other economic and social projects and programs in the State of Pohnpei. Administrative costs, not in excess of 10% of the project or program, shall be allowed for each project or program under this section.

Section 3. The sum of $1,320,000, or so much thereof as may be necessary, is hereby appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending
September 30, 2003, to provide funds for infrastructure, roads and other economic and social projects and programs in the State of Chuuk. Administrative costs, not in excess of 10% of the project or program, shall be allowed for each project or program under this section.

Section 4. The sum of $720,000, or so much thereof as may be necessary, is hereby appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2003, to provide funds for infrastructure, roads and other economic and social projects and programs in the State of Yap. Administrative costs, not in excess of 10% of the project or program, shall be allowed for each project or program under this section.

Section 5. 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 sections 1, 2, 3, and 4 of this act shall be the President of the Federated States of Micronesia, or his designee. The allottee shall be responsible for ensuring that the funds appropriated by this act, 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 allottee to obligate funds
appropriated by this act shall not lapse.

Section 6. 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: 10/14/02  

Introduced by: /s/ Onlino Lawrence  
Onlino Lawrence