

A BILL FOR AN ACT

To appropriate the sum of \$493,739 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2003 to fund construction of College of Micronesia-FSM, Chuuk State Campus facilities, and for other purposes.

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

1 Section 1. The sum of \$493,739, or so much thereof as may be
2 necessary, is appropriated from the General Fund of the Federated
3 States of Micronesia for the fiscal year ending September 30,
4 2003, to reappropriate lapsed funds for the purpose of funding
5 construction of the College of Micronesia-FSM, Chuuk State Campus
6 facilities.

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

8 (1) All funds appropriated by this act shall be allotted,
9 managed, administered, and accounted for in accordance with
10 applicable law, including, but not limited to, the Financial
11 Management Act of 1979. The allottee of the funds appropriated by
12 this act shall be the President of the Federated States of
13 Micronesia, or his designee. The allottee shall be responsible
14 for ensuring that these funds, or so much thereof as may be
15 necessary, are used solely for the purpose specified in this act,
16 and that no obligations are incurred in excess of the sum
17 appropriated.

18 (2) The authority of the allottee to obligate funds

1 appropriated by this act shall not lapse.

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

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6 Date: 10/30/02

Introduced by: /s/ John R. Petewon
John R. Petewon

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