A BILL FOR AN ACT

To amend Public Law No. 11-44 by amending section 3 to change the lapse date for funds, and for other purposes.

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

Section 1. Section 3 of Public Law No. 11-44 is hereby amended to read as follows:

"Section 3. Allotment and management of funds and lapse date.

(1) All funds appropriated by this act shall be allotted, administered and accounted for in accordance with applicable law, including, but not limited to, the Financial Management Act of 1979. The allottee of funds appropriated by this act shall be the Chuuk State Commission on Improvement Projects. The allottee 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 allottee to obligate funds appropriated by this act shall lapse as of [September 30, 2001] September 30, 2005."
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: 6/01/04  
Introduced by: /s/ Jack Fritz

Jack Fritz