

A BILL FOR AN ACT

To further amend Public Law No. 7-39, as amended, by amending section 4 thereof to change the allottee of certain funds, and for other purposes.

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

1           Section 1. Section 4 of Public Law No. 7-39, as amended  
2 by Public Law No. 12-73, is hereby further amended to read as  
3 follows:

4           "Section 4. Allotment and management of funds and lapse  
5 date.

6           (1) All funds appropriated by this act shall be  
7 allotted, managed, administered and accounted for  
8 in accordance with applicable law, including, but  
9 not limited to, the Financial Management Act of  
10 1979. The allottee of the funds appropriated under  
11 subsection (1)(k) of section 2 of this act shall be  
12 the Speaker of the Congress of the Federated States  
13 of Micronesia. The allottee of the funds  
14 appropriated under subsections (1)(a) through  
15 (1)(j), subsection (1)(l), and subsection (2) of  
16 section 2 of this act shall be the Governor of Yap  
17 State. The allottees shall be responsible for  
18 ensuring that these funds, or so much thereof as  
19 may be necessary, are used solely for the purpose

1 specified in this act, and that no obligations are  
2 incurred in excess of the sum appropriated.

3 (2) The authority of the allottees to obligate funds  
4 appropriated by this act shall not lapse.

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

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9 Date: 10/13/03 Introduced by: /s/ Isaac V. Figir  
Isaac V. Figir

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