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:

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

"Section 4. 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 subsection (1)(k) of section 2 of this act shall be the Speaker of the Congress of the Federated States of Micronesia. The allottee of the funds appropriated under subsections (1)(a) through (1)(j), subsection (1)(l), and subsection (2) of section 2 of this act shall be the Governor of Yap State. 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 not lapse.

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

Isaac V. Figir