

AN ACT

To appropriate the sum of \$2,800,000, from the local revenue in the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2004, for the purpose of funding social and economic development projects in the states, and for other purposes.

1 Section 1. The sum of \$400,000, or so much thereof as may be
2 necessary, is hereby appropriated from the General Fund of the
3 Federated States of Micronesia for the fiscal year ending
4 September 30, 2004, to provide funding for social and economic
5 development projects in the State of Kosrae. The funds
6 appropriated under this section shall be apportioned as follows:

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| 7 (1) Statewide projects | \$ 200,000 |
| 8 (2) Regional projects | 200,000 |

9 Section 2. The sum of \$400,000, or so much thereof as may be
10 necessary, is hereby appropriated from the General Fund of the
11 Federated States of Micronesia for the fiscal year ending
12 September 30, 2004, to provide funding for social and economic
13 development projects in the State of Yap. The funds appropriated
14 under this section shall be apportioned as follows:

15 (1) Post-secondary scholarships for Yapese students,
16 subject to the following conditions:

17 (a) funds appropriated under this subsection may only
18 be used for tuition, books, and on-campus room and board expenses;

19 (b) the maximum amount available to any individual
20 student enrolled at an institution of higher education located

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1 outside the FSM is \$7,000;

2 (c) the maximum amount available to any individual
3 student enrolled at the College of Micronesia is \$1,500; and

4 (d) if the FSM Scholarship Board does not meet to
5 award scholarship funds appropriated by this section, the
6 Secretary of the FSM Department of Health, Education and Social
7 Affairs (HESA), or his designee, and the Yap State member of the
8 FSM Scholarship Board may determine the recipients of such funds \$ 180

9 (2) Fuel and other provisions for travel by FSM government
10 officials to Yap State Outer Islands 20,000

11 (3) Other social and economic development projects
12 and programs 200,000

13 Section 3. The sum of \$800,000, or so much thereof as
14 may be necessary, is hereby appropriated from the General
15 Fund of the Federated States of Micronesia for the fiscal
16 year ending September 30, 2004, to provide funding for social
17 and economic development projects in the State of Pohnpei.
18 The funds appropriated under this section shall be
19 apportioned as follows:

20 (1) Statewide projects 200,000

21 (2) Regional Projects:

22 (a) Election District No. 1 200,000

23 (b) Election District No. 2 200,000

24 (c) Election District No. 3 200,000

25 Section 4. The sum of \$1,200,000, or so much thereof

1 as may be necessary, is hereby appropriated from the General
2 Fund of the Federated States of Micronesia for the fiscal
3 year ending September 30, 2004, to provide funding for social
4 and economic development projects in the State of Chuuk. The
5 funds appropriated under this section shall be apportioned as
6 follows:

- 7 (1) Statewide projects 200,000
- 8 (2) Regional projects:

 - 9 (a) Election District No. 1 200,000
 - 10 (b) Election District No. 2 200,000
 - 11 (c) Election District No. 3 200,000
 - 12 (d) Election District No. 4 200,000
 - 13 (e) Election District No. 5 200,000

14 Section 5. Allotment and management of funds and lapse date.

15 (1) All funds appropriated by this act shall be allotted,
16 managed, administered, and accounted for in accordance with
17 applicable law, including but not limited to, the Financial
18 Management Act of 1979. The allottee of the funds appropriated
19 under sections 1, 2 and 3 of this act shall be the President of
20 the Federated States of Micronesia. The allottee of the funds
21 appropriated under section 4 of this act shall be the Chuuk State
22 Commission on Improvement Projects, except that the funds
23 appropriated under section 4(2)(c) of this act shall be allotted
24 to the President of the Federated States of Micronesia.

25 (2) The allottees of the funds appropriated herein shall be

1 responsible for ensuring that these funds, or so much thereof as
2 may be necessary, are used solely for the purpose specified
3 herein, and shall report back to the Congress on the status of
4 these funds no later than September 30, 2005. The authority of
5 the allottees to obligate such funds shall not lapse until fully
6 expended.

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

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Joseph J. Urusemal
President
Federated States of Micronesia

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