A BILL FOR AN ACT

To appropriate the sum of $122,000 from the General Fund for the purpose of payment on a loan to Wachovia Bank, and for other purposes”.

Section 1. Appropriation. There is hereby appropriated from the General Fund the sum of $122,000 to be used towards payment on a loan taken out for the purpose of funding operational expenses at the FSM Embassy in Washington, D.C.

Section 2. Allottment. The President shall be the allottee of the funds appropriated herein.

Section 3. Lapse Date. The authority of the allottee to obligate funds appropriated by this act shall lapse on September 30, 2006.

Section 4. 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: 5/16/06

Introduced by: /s/ Simiram Sipenuk

Simiram Sipenuk (by request)