AN ACT

To appropriate the sum of $100,000, from the General Fund of the Federated States of Micronesia for the purpose of funding the debt-servicing of Asian Development Bank loan, and for other purposes.

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

Section 1. The sum of $100,000, or so much thereof as may be necessary, is hereby appropriated from the general fund of the Federated States of Micronesia for the purpose of debt-servicing to the Asian Development Bank.

Section 2. Allotment and Management of Fund. 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 the funds appropriated by this Act shall be the President of the Federated States of Micronesia or his designee. The allottee or his designee shall be responsible for ensuring that these funds are used in accordance with applicable law. No obligation shall be incurred in excess of the sum appropriated herein.

Section 3. Lapse Date. The funds appropriated by this act shall lapse on December 31, 2009.

Section 4. Effective Date. This act shall become law upon
approval by the President of the Federated States of Micronesia or upon its becoming law without such approval.

September 23, 2009

for /s/ Alik L. Alik
Manny Mori
President
Federated States of Micronesia