\$6,000,000"

A BILL FOR AN ACT

To appropriate the sum of \$6,000,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2014, for the purpose of funding the regional airline, and for other purposes.

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

- 1 Section 1. The sum of \$6,000,000 is hereby appropriated from
- 2 the General Fund of the Federated States of Micronesia for the
- 3 fiscal year ending September 30, 2014. The source of funds shall
- 4 be deemed to come from the grants from the Government of the
- 5 People's Republic of China. The funds appropriated under this
- 6 section shall be used to fund the effort relating to the
- 7 establishment of a regional airline.
- 8 (1) Regional Airline
- 9 Section 1. Allotment and management of funds and lapse date.
- 10 All funds appropriated by this act shall be allotted, managed,
- 11 administered, and accounted for in accordance with applicable law,
- 12 including but not limited to, the Financial Management Act of
- 13 1979. The allottee of the funds appropriated under this act shall
- 14 be the President of the Federated States of Micronesia. The
- 15 allottee of the funds appropriated herein shall be responsible for
- 16 ensuring that these funds, or so much thereof as may be necessary,
- 17 are used solely for the purpose specified herein, and shall report
- 18 back to the Congress on the status of these funds no later than
- 19 September 30, 2015. The authority of the allottee to obligate

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1 such funds shall lapse on September 30, 2015.
         Section 3. This act shall become law upon approval by the
3 President of the Federated States of Micronesia or upon its
4 becoming law without such approval.
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                              Introduced by: <u>/s/ Peter M. Christian</u>
 6 Date: <u>9/26/13</u>
                                                    Peter M. Christian
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