
A BILL FOR AN ACT

To amend Public Law No. 19-85, as amended by Public Laws Nos. 19-155 and 20-180, by amending section 8 thereof, as enacted by Public Law No. 20-180, relating to the allotment and management of funds appropriated to the Joint Committee on Compact Review and Planning (JCRP), and for other purposes.

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

1 Section 1. Section 8 of Public Law No. 19-85, as enacted by
2 Public Law No. 20-180, is hereby amended to read as follows:

3 "Section 8. Allotment and management of funds. All
4 funds appropriated to JCRP shall be allotted, managed,
5 administered, and accounted for in accordance with
6 applicable law, including, but not limited to, the Financial
7 Management Act of 1979. The allottee of funds appropriated
8 shall be the Chairman of JCRP. The allottee of the funds
9 appropriated shall be responsible for ensuring that funds
10 are used solely for the purpose specified in this act, and
11 that no obligations are incurred in excess of sums
12 appropriated. [~~All funds appropriated to JCRP may be
13 managed solely by JCRP in a separate banking account at a
14 financial institution agreed upon by JCRP.~~] JCRP must
15 report all spending in accordance to applicable laws,
16 regulations and policies."

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1 Section 2. This act shall become law upon approval by the
2 President of the Federated States of Micronesia or upon its
3 becoming law without such approval.

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5 Date: 5/13/19

Introduced by: /s/ Isaac V. Figir
Isaac V. Figir

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