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A BILL FOR AN ACT

To further amend Public Law No. 18-11, as amended by Public Laws Nos. 18-44, 18-81, 19-33, 19-106, 19-128, 19-134, 19-138, 20-11, 20-49, 20-55, 20-62 and 20-115, by amending section 2 thereof, to change the lapse date of funds previously appropriated therein, to assist the states of Pohnpei and Yap in retiring debt and covering budget shortfalls, and for other purposes.

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

1           Section 1. Section 2 of Public Law No. 18-11, as amended  
2 by Public Laws Nos. 18-44, 19-128, 19-138, 20-11 and 20-115, is  
3 hereby further amended to read as follows:

4           "Section 2. Allotment and management of funds and  
5 lapse date. All funds appropriated by this act shall be  
6 allotted, managed, administered and accounted for in  
7 accordance with applicable laws, including, but not  
8 limited to, the Financial Management Act of 1979. The  
9 allottee shall be responsible for ensuring that these  
10 funds, or so much thereof as may be necessary, are used  
11 solely for the purpose specified in this act, and that  
12 no obligations are incurred in excess of the sum  
13 appropriated. The allottee of the funds appropriated  
14 under subsection 1 of section 1 of this act shall be the  
15 President of the Federated States of Micronesia or his  
16 designee; PROVIDED THAT, the allottee of funds  
17 appropriated under subsections 1(b)(vi) 1(d)(i) and

