

SECOND CONGRESS OF THE FEDERATED STATES OF MICRONESIA

SECOND REGULAR SESSION, 1981

C.B. No. 2-180

A BILL FOR AN ACT

To appropriate the sum of \$200,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1982, for the purpose of stabilizing copra prices in the Federated States of Micronesia, and for other purposes.

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

1 Section 1. The sum of \$200,000, or so much thereof as may be
2 necessary, is hereby appropriated from the General Fund of the
3 Federated States of Micronesia for the fiscal year ending September 30,
4 1982, for the purpose of stabilizing copra prices in the Federated
5 States of Micronesia.

6 Section 2. All funds appropriated by this act shall be allotted
7 to the Coconut Development Authority and shall be managed, administered,
8 and accounted for in accordance with applicable law, including, but not
9 limited to, the Financial Management Act of 1979. The allottee shall be
10 responsible for ensuring that these funds, or so much thereof as may
11 be necessary, are used solely for the purpose specified in this act,
12 and that no obligations are incurred in excess of the sum appropriated.
13 The authority of the allottee to obligate funds appropriated by this act
14 shall lapse as of September 30, 1982.

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

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19 Date: November 6, 1981

Introduced by: Raymond Setik

Raymond Setik