

A BILL FOR AN ACT

To appropriate the sum of \$100,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1983, for the purpose of funding a copra price subsidy for 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 \$100,000, 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
4 September 30, 1983, for the purpose of funding a copra price subsidy
5 for the Federated States of Micronesia.

6 Section 2. All funds appropriated by this act shall be allotted,
7 managed, administered, and accounted for in accordance with
8 applicable law, including, but not limited to, the Financial Manage-
9 ment Act of 1979. The allottee shall be the Coconut Development
10 Authority which shall be responsible for ensuring that these funds,
11 or so much thereof as may be necessary, are used solely for the purpose
12 specified in this act, and that no obligations are incurred in
13 excess of the sum appropriated. The authority of the allottee to
14 obligate funds appropriated by this act shall lapse as of
15 September 30, 1984.

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

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20 Date: June 4, 1983

Introduced by:

Bailey Oltor

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