

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, 1982, for the purpose of providing funds for student loans for post-secondary and graduate levels of training for citizens of the Federated States of Micronesia for the 1981-82 school year; 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 Federated
3 States of Micronesia for the fiscal year ending September 30, 1982, for the
4 purpose of providing funds for student loans for post-secondary and
5 graduate levels of training for citizens of the Federated States of
6 Micronesia for the 1981-82 school year.

7 Section 2. All funds appropriated by this act shall be allotted,
8 managed, administered, and accounted for in accordance with applicable
9 law, including, but not limited to, the Financial Management Act of
10 1979. The allottee 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 excess of
13 the sum appropriated. The authority of the allottee to obligate funds
14 appropriated by this act 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: 5/19/81

Introduced by:

Jack Fritz
Jack Fritz

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