

SECOND CONGRESS OF THE FEDERATED STATES OF MICRONESIA

FIRST SPECIAL SESSION, 1981

C.B. No. 2-120

*WM  
RD*

A BILL FOR AN ACT

To appropriate the sum of \$250,000 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 economic development loans to be administered by the Federated States Development Bank, and for other purposes.

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

1 Section 1. The sum of \$250,000, or so much thereof as may be necessary,  
2 is hereby appropriated from the General Fund of the Federated States of  
3 Micronesia for the fiscal year ending September 30, 1982, for the  
4 purpose of providing funds for economic development loans to be administered  
5 by the Federated States Development Bank.

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

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

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18 Date: 7/23/81

Introduced by:

*Elias Thomas*  
Elias Thomas  
*John F. [unclear]*

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