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A BILL FOR AN ACT

To amend Public Law No. 1-45, the "Financial Management Act of 1979," as amended by Public Laws Nos. 1-115 and 2-18, and for other purposes.

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

1 Section 1. Section 11 of Public Law No. 1-45, as amended by
2 Public Laws Nos. 1-115 and 2-18, is hereby further amended to read
3 as follows:

4 "Section 13. Overobligation of Funds Subject to
5 Criminal Penalty.

6 (1) Unless otherwise specifically authorized by law,
7 no officer or employee of the Federated States of Micronesia,
8 or allottee of funds shall make or authorize an expenditure
9 from, or create or authorize an obligation pursuant to any
10 appropriation, apportionment, reapportionment, or allotment
11 of funds of the United States Government or the Federated
12 States of Micronesia Government:

- 13 (a) in excess of the sum made available by law; or
14 (b) in advance of the availability of funds; or
15 (c) for purposes other than those for which an
16 allotment has been made.

17 (2) In the case of a violation of Subsection (1)
18 above, the Director of Finance shall immediately report to
19 the President and to the Congress of the Federated States
20 of Micronesia all pertinent facts together with a statement
21 of the action taken or proposed to be taken with respect
22 thereto.

23 (3) Any officer or employee of the Federated States of
24 Micronesia Government, or an allottee, who shall knowingly
25 and willfully violate Subsections (1) ~~and~~ or (2) of this

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1 Section shall, upon conviction, be fined not more than
2 twenty thousand dollars (\$20,000) or imprisoned for not
3 more than twenty years, or both."

4 Section 2. This act shall become law upon approval by the
5 President of the Federated States of Micronesia or upon its becoming
6 law without such approval.

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8 Date: May 18, 1982

Introduced by *[Signature]*
Koichi Sana

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