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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 matching funds appropriated by the Truk State Legislature on a 1 to 2 basis for marine resources development pursuant to Public Law No. 7-111, as amended by Public Laws Nos. 1-26 and 2-31, 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
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 promoting, developing, and supporting
5 commercial utilization of living marine resources within the jurisdic-
6 tion of the State of Truk by matching funds appropriated by the Truk
7 State Legislature on a 1 to 2 basis pursuant to Public Law No. 7-111,
8 as amended by Public Laws Nos. 1-26 and 2-31.

9 Section 2. All funds appropriated by this act shall be allotted,
10 managed, administered, and accounted for in accordance with applicable
11 law, including, but not limited to, the Financial Management Act of
12 1979. The allottee shall be responsible for ensuring that these funds,
13 or so much thereof as may be necessary, are used solely for the purpose
14 specified in this act, and that no obligations are incurred in excess
15 of the sum appropriated. The authority of the allottee to obligate
16 funds appropriated by this act shall lapse as of September 30, 1983.

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

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21 Date: May 26, 1982

Introduced by: Sasao H. Gouland

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