

WM

A BILL FOR AN ACT

To appropriate the sum of \$16,500 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1982, for the purpose of funding the traveling and operating expenses of the Federated States of Micronesia Foreign Investment Board, and for other purposes.

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

1 Section 1. The sum of \$16,500, 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, 1982, for the purpose of funding the traveling and  
5 operating expenses of the Federated States of Micronesia Foreign  
6 Investment Board. The sum appropriated shall be apportioned in  
7 the following manner:

- 8 (1) Member and staff travel expenses ..... \$ 15,600
- 9 (2) General operational expenses ..... \$ 900

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

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

22  
23 Date: 5/28/82

Introduced by: Elias Thomas  
Elias Thomas