

R+D

21 295

A BILL FOR AN ACT

To amend Public Law No. 2-11 by adding a new section 3 to provide that all repayments of principal and interest for loans made pursuant thereto shall be deposited into the Federated States of Micronesia Revolving Economic Development Loan Fund, and for other purposes.

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

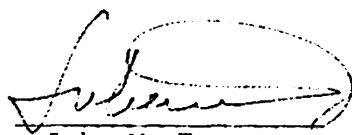
1 Section 1. Public Law No. 2-11 is hereby amended by adding a
2 new section 3 to read as follows:

3 "Section 3. All repayments of principal and interest
4 for loans made pursuant to this act shall be deposited
5 into the Federated States of Micronesia Revolving Eco-
6 nomic Development Loan Fund as established under section
7 114 of title 30 of the Code of the Federated States of
8 Micronesia, as amended."

9 Section 2. Section 3 of Public Law No. 2-11 is hereby renumbered
10 section 4.

11 Section 3. This act shall become law upon approval by the
12 President of the Federated States of Micronesia or upon its becoming
13 law without such approval.

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15 Date: 11/1/82

Introduced by: 
Luke M. Tman
(by request)

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