

WFM

A BILL FOR AN ACT

To amend section 213 of chapter 2 of title 55 of the Code of the Federated States of Micronesia to provide time limitations for the making of an allotment, unless otherwise provided by regulation, and for other purposes.

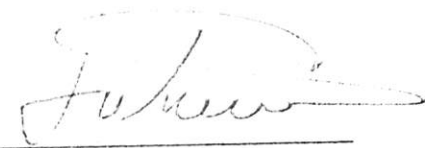
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. Section 213 of chapter 2 of title 55 of the Code
2 of the Federated States of Micronesia is hereby amended to read as
3 follows:

4 "Section 213. Allotment of funds - Authority. The
5 authority to make allotments shall be vested in the
6 President of the Federated States of Micronesia or his
7 designee/~~who~~ The President or his designee shall make an
8 allotment not later than ten days before the beginning
9 of the fiscal year for which the appropriation is
10 available, or not more than thirty days after the act
11 under which an appropriation is made available takes
12 effect, whichever is later/, unless otherwise provided
13 by regulations issued pursuant to the authority of
14 section 225 of this chapter. An allottee shall be
15 notified immediately after the making of an allotment.
16 If sound financial management practices and techniques
17 so require, allotments may be made monthly, quarterly,
18 or at other intervals, provided that the allottee
19 of such funds is made aware of the periodic nature of
20 his allotment(s)."

21 Section 2. This act shall become law upon approval by
22 the President of the Federated States of Micronesia or upon its
23 becoming law without such approval.

24
25 Date: 11/3/82

Introduced by: 

Luke M. Tman
(by request)