

R&D / W+M

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, 1983, for the purpose of matching funds appropriated by the Ponape State Legislature on a 1 to 2 basis for marine resources development pursuant to section 605 of title 24 of the Code of the Federated States of Micronesia, as amended by Public Law No. 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 1983, for the purpose of promoting, developing, and supporting
5 commercial utilization of living marine resources within the jurisdic-
6 tion of the State of Ponape by matching funds appropriated by the
7 Ponape State Legislature on a 1 to 2 basis pursuant to section 605 of
8 title 24 of the Code of the Federated States of Micronesia, as amended
9 by Public Law No. 2-31.

10 Section 2. All funds appropriated by this act shall be allotted,
11 managed, administered, and accounted for in accordance with applicable
12 law, including, but not limited to, the Financial Management Act of
13 1979. The allottee shall be responsible for ensuring that these funds,
14 or so much thereof as may be necessary, are used solely for the purpose
15 specified in this act, and that no obligations are incurred in excess
16 of the sum appropriated. The authority of the allottee to obligate
17 funds appropriated by this act shall lapse as of September 30, 1984.

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

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Date: May 18, 1983

Introduced by: *Elias Thomas*
Elias Thomas

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