A BILL FOR AN ACT

To further amend 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:

Section 1. Section 605 of title 24 of the Code of the Federated States of Micronesia, as amended by Public Law No. 2-31, is hereby further amended to read as follows:

"Section 4. Authorization. The sum of $1 million or so much thereof as may be necessary, is hereby authorized to be appropriated annually from the General Fund of the Federated States of Micronesia for each of the fiscal years 1982 through 1985 to be made available to State entities created pursuant to §section 1 of this act.

During the fiscal year of this enactment

Any State whose marine resources development plan has been approved pursuant to §section 1(5) of this act shall be eligible for a sum not to exceed $250,000 annually;

provided, however, that the State legislature concerned shall first put up matching funds on a 1 to 2 basis; and provided further, that no funds made available under this §section shall be used to defray administrative expenses of the said State entities."

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

Date: May 19, 83

Introduced by: [Signature]

Siao H. Gouland