

RSD / WFM

A BILL FOR AN ACT

To appropriate the sum of \$140,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1984, for the purpose of funding the operations of the Kosrae Island Cooperative Association, and for other purposes.

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

1 Section 1. The sum of \$140,000, or so much thereof as may be
2 necessary, is hereby appropriated from the General Fund of the Federated
3 States of Micronesia for the fiscal year ending September 30, 1984, for
4 the purpose of funding the operations of the Kosrae Island Cooperative
5 Association, including, but not limited to, the construction of a new
6 building, stocking inventory, and maintenance, marketing, and
7 merchandising expenses.

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

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

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Date: May 31, 1983

Introduced by: *Joab Sigrah*
Joab Sigrah