

*RD*  
*WM*

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, 1985, for the purpose of providing matching funds to the State of Ponape for marine resources development; 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  
4 30, 1985, 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; PROVIDED that only that portion of the  
7 sum herein appropriated as is matched by funds appropriated by the  
8 Ponape State Legislature on a 1 to 2 basis pursuant to section  
9 605 of title 24 of the Code of the Federated States of Micronesia,  
10 as amended by Public Law No. 2-31; may be obligated or expended  
11 for said purpose.

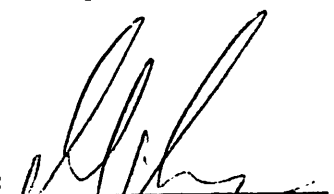
12 Section 2. All funds appropriated by this act shall be allotted,  
13 managed, administered, and accounted for in accordance with  
14 applicable law, including, but not limited to, section 605 of title  
15 24 of the Code of the Federated States of Micronesia, as amended,  
16 and the Financial Management Act of 1979. The allottee shall be  
17 responsible for ensuring that these funds, or so much thereof as may  
18 be necessary, are used solely for the purpose specified in this act,  
19 and that no obligations are incurred in excess of the sum appropriated.  
20 The authority of the allottee to obligate funds appropriated by  
21 this act shall lapse as of September 30, 1985.

22 Section 3. This act shall become law upon approval by the  
23 President of the Federated States of Micronesia or upon its becoming  
24 law without such approval.

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Date: Aug 9, 1984

Introduced by:

  
Bethwet Henry