A BILL FOR AN ACT

To appropriate the sum of $50,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1984, for the purpose of funding an agriculture revolving fund, and for other purposes.

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

Section 1. The sum of $50,000, or so much thereof as may be necessary, is hereby appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1984, for the purpose of funding an agriculture revolving fund to be created within the Department of Resources and Development of the National Government of the Federated States of Micronesia.

Section 2. The Secretary of the Department of Resources and Development shall be the allottee of the funds appropriated hereunder. All funds appropriated by this act shall be allotted, managed, administered, and accounted for in accordance with applicable law, including, but not limited to, the Financial Management Act of 1979. The allottee shall be responsible for ensuring that these funds, or so much thereof as may be necessary, are used solely for the purpose specified in this act, and that no obligations are incurred in excess of the sum appropriated. The funds appropriated by this act shall not revert to the General Fund nor shall the authority to obligate these funds lapse at the end of the fiscal year.

Section 3. 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: Feb. 15, 1984

Introduced by: [Signature]