

*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, 1986, for the purpose of funding the Pohnpei State Economic Development Loan Fund, 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 Federated  
3 States of Micronesia for the fiscal year ending September 30, 1986, for  
4 the purpose of funding development projects in the State of Pohnpei under  
5 a loan program to be administered and managed by the Federated States  
6 Development Bank.

7 Section 2. All funds appropriated by this act shall be allotted,  
8 managed, administered, and accounted for in accordance with applicable  
9 law, including, but not limited to, the Financial Management Act of 1979.  
10 The allottee shall be the President of the Federated States Development  
11 Bank who shall be responsible for ensuring that these funds, or so much  
12 thereof as may be necessary, are used solely for the purpose specified  
13 in this act, and that no obligations are incurred in excess of the sum  
14 appropriated. The authority of the allottee to obligate funds appropriated  
15 by this act shall lapse as of September 30, 1986.

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

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20 Date: 7/23/85

Introduced by: *Pedro Harris*  
Pedro Harris

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