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A BILL FOR AN ACT

To appropriate the sum of \$5,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1986, for the purpose of funding the establishment of a cooperative association on Namoluk Island in the Mortlocks of Truk State, and for other purposes.

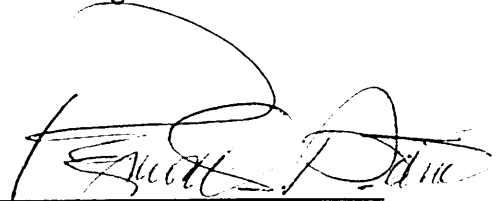
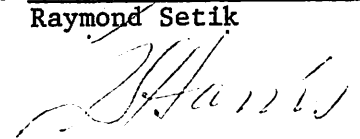
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. The sum of \$5,000, or so much thereof as may be necessary,
2 is hereby appropriated from the General Fund of the Federated States of
3 Micronesia for the fiscal year ending September 30, 1986, for the purpose
4 of funding the establishment of a cooperative association on Namoluk Island
5 in the Mortlocks of Truk State.

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

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

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18 Date: July 16, 1985

Introduced by: 
Raymond Setik


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