A BILL FOR AN ACT

To further amend Public Law No. 3-56, as amended by Public Laws Nos. 3-71, 4-8, and 4-14, by amending further section 2, as amended by Public Law No. 4-14, for the purpose of designating the Governor of the State of Truk as the allottee for all funds, and for other purposes.

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

Section 1. Section 2 of Public Law No. 3-56, as amended by Public Law No. 4-14, is hereby further amended to read as follows:

"Section 2. 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 the DEVELOPMENT AUTHORITIES FOR THE RESPECTIVE STATES OF TRUK EXCEPT FOR THE LORIT AND MICRONESIAN LACCIS, and the Governor of the State of Truk. 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 authority of the allottee to obligate funds appropriated by this act shall remain available until expended. The allottee shall make reports on the status of the funds appropriated hereunder to the Congress during the its May regular session, 1986 each year until such time as all funds are fully expended."

Section 2. 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: 6/19/86

Introduced by: Jack Fritz