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A BILL FOR AN ACT

To further amend Public Law No. 3-58, Kosrae State public projects, as amended by Public Laws Nos. 3-77 and 4-10, by further amending section 2, as amended by Public Law No. 4-10, for the purpose of extending the authority of the allottees to obligate funds to September 30, 1987, and for other purposes.

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

1           Section 1. Section 2 of Public Law No. 3-58, as amended  
2 by Public Law No. 4-10, is hereby further amended to read as follows:  
3           "Section 2. All funds appropriated under subsections (1),  
4           (2), (13), (16), and (17) shall be allotted to the Governor.  
5           Funds appropriated under subsection (18) shall be allotted  
6           to the Chairman of the Kosrae congressional delegation. All  
7           other funds appropriated under section 1 shall be allotted to  
8           the Kosrae State Commission on Improvement Projects. All  
9           funds appropriated by this act shall be allotted, managed,  
10          administered, and accounted for in accordance with  
11          applicable law, including, but not limited to, the Financial  
12          Management Act of 1979. The allottees shall be responsible  
13          for ensuring that these funds, or so much thereof as may be  
14          necessary, are used solely for the purpose specified in  
15          this act, and that no obligations are incurred in excess  
16          of the sum appropriated. The authority of the allottees to  
17          obligate funds appropriated by this act shall lapse as of  
18          September 30, ~~1986~~ 1987, except that funds appropriated  
19          under subsection (1) shall remain available for obligation  
20          until such funds are expended. Funds appropriated under  
21          subsection (1) shall be used exclusively for construction and  
22          purchase of inventory. Allottees may reprogram up to 10  
23          percent to and from funds appropriated to each of the  
24          subsections in section 1."  
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C.B. No. 4-307

1 Section 2. This act shall become law upon approval by the  
2 President of the Federated States of Micronesia or upon its becoming  
3 law without such approval.

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5 Date: Sept. 1/86

Introduced by: Claude H. Phillip  
Claude H. Phillip

*John S. King*

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