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AN ACT

To appropriate the sum of \$100,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1987, for the purpose of funding the reconstruction of the Outer Islands High School in Ulithi, State of Yap, and for other purposes.

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

1       Section 1. The sum of \$100,000, or so much thereof as may be  
2 necessary, is hereby appropriated from the General Fund of the  
3 Federated States of Micronesia for the fiscal year ending September 30,  
4 1987, for the purpose of funding the reconstruction of the Outer  
5 Islands High School in Ulithi, State of Yap. Such funds will be deemed  
6 to have come from the Compact capital account.

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  
10 1979. The allottee shall be responsible for ensuring that these funds,  
11 or so much thereof as may be necessary, are used solely for the purpose  
12 specified in this act, and that no obligations are incurred in excess  
13 of the sum appropriated. The authority of the allottee to obligate  
14 funds appropriated by this act shall lapse as of September 30, 1987.

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

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\_\_\_\_\_, 1987

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Tosiwo Nakayama  
President  
Federated States of Micronesia

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WM

4-405

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A BILL FOR AN ACT

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19 Date: 1/27/87

Introduced by:

  
Peter M. Christian

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