

HESIA
WM

A BILL FOR AN ACT

To appropriate the sum of \$1,689,700 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1987, for the purpose of funding scholarships to be issued by the various States and to provide funding for the College of Micronesia, and for other purposes.

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

1 Section 1. The sum of \$1,689,700, or so much thereof as may be
2 necessary, is hereby appropriated from the General Fund of the Feder-
3 ated States of Micronesia for the fiscal year ending September 30,
4 1987, for the purpose of funding scholarships to be issued by the
5 various States and to provide funding for the College of Micro-
6 nesia. The funds appropriated by this act shall be deemed to have
7 come from the Compact section 216(a)(3) funds.

8 Section 2. The sum appropriated under section 1 of this act
9 shall be apportioned as follows:

10	(1) State of Kosrae.....	\$ 155,900.25
11	(2) State of Pohnpei.....	349,783.47
12	(3) State of Truk.....	499,447.71
13	(4) State of Yap.....	194,828.07
14	(5) College of Micronesia.....	489,740.50

15 Section 3. All funds appropriated by this act shall be spent in
16 accordance with section 216(a)(3) of the Compact of Free Association.

17 Section 4. All funds appropriated by this act shall be
18 allotted, managed, administered, and accounted for in accordance with
19 applicable law, including, but not limited to, the Financial
20 Management Act of 1979. The allottee shall be responsible for
21 ensuring that these funds, or so much thereof as may be necessary, are
22 used solely for the purpose specified in this act, and that no
23 obligations are incurred in excess of the sum appropriated. The
24 authority of the allottee to obligate funds appropriated by this act
25 shall lapse as of September 30, 1987.

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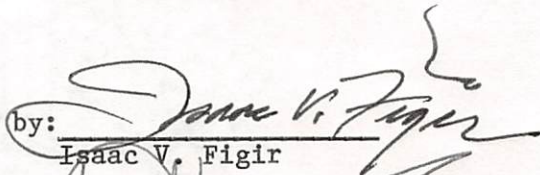
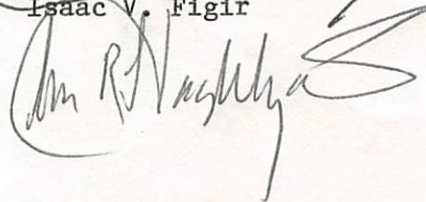
C.B. NO. 4-427

1 Section 5. 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: 4-04-87

Introduced by:

Isaac V. Figir



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