

WM

A BILL FOR AN ACT

To appropriate the sum of \$10,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1988, for the purpose of funding an emergency revolving fund for the FSM Students Organization at the University of Guam, and for other purposes.

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

1 Section 1. The sum of \$10,000, 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 1988, for the purpose of funding an emergency revolving fund for the
5 FSM Students Organization at the University of Guam.

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
9 1979. The allottee shall be responsible for ensuring that these
10 funds, or so much thereof as may be necessary, are used solely for
11 the purpose specified in this act, and that no obligations are
12 incurred in excess of the sum appropriated. The authority of the
13 allottee to obligate funds appropriated by this act shall lapse as
14 of September 30, 1988.

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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19 Date: 6-02-88

Introduced by:

Isaac V. Figir
Isaac V. Figir

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