

*R.D.
W.M.*

A BILL FOR AN ACT

To appropriate the sum of \$500,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1988, for the purpose of funding the Coconut Industry Development Project, and for other purposes.

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

1 Section 1. The sum of \$500,000, 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 the Coconut Industry Development
5 Project to be administered by the Coconut Development Authority.

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 funds,
10 or so much thereof as may be necessary, are used solely for the
11 purpose specified in this act, and that no obligations are incurred
12 in excess of the sum appropriated. The authority of the allottee
13 to obligate funds appropriated by this act shall lapse as of
14 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: June 4, 1987

Introduced by:


Peter M. Christian


Redley Killion

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