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WM

A BILL FOR AN ACT

To appropriate the sum of \$7,242,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1987, for the purpose of providing funding for the Federated States of Micronesia Telecommunications Corporation, and for other purposes.

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

1 Section 1. The sum of \$7,242,000, or so much thereof as may be
2 necessary, is hereby appropriated from the General Fund of the Federated
3 States of Micronesia for the fiscal year ending September 30, 1987,
4 for the purpose of providing funding for the Federated States of Micro-
5 nesia Telecommunications Corporation. The funds appropriated under
6 this section shall be deemed to come from funds available under section
7 215(b)(2) of the Compact of Free Association.

8 Section 2. All funds appropriated by this act shall be allotted,
9 managed, administered, and accounted for in accordance with applicable
10 law, including, but not limited to, the Financial Management Act of
11 1979. The allottee of the funds appropriated under section 1 of this
12 act shall be the Chairman of the Board of Directors of the Federated
13 States of Micronesia Telecommunications Corporation who shall be
14 responsible for ensuring that these funds, or so much thereof as may
15 be necessary, are used solely for the purpose specified in this act,
16 and that no obligations are incurred in excess of the sum appropriated.
17 The authority of the allottee to obligate funds appropriated by this
18 act shall not lapse.

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

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23 Date:

5/25/87

Introduced by:

Nishima E. Siron
Nishima E. Siron

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By Request

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