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A BILL FOR AN ACT

To appropriate the sum of \$80,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1987, for the purpose of funding economic development projects in the States of Pohnpei, Truk, and Kosrae, and for other purposes.

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

1 Section 1. The sum of \$80,000, 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, for the
4 purpose of funding economic development projects in the States of Pohnpei,
5 Truk, and Kosrae. The funds appropriated by this act shall be deemed to
6 have come from the Compact capital account.

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

- 9 (1) Pohnpei Community Action Agency \$15,000
- 10 (2) State of Pohnpei aquaculture
11 development projects 12,000
- 12 (3) State of Truk fishing projects 42,000
- 13 (4) State of Kosrae agricultural
14 projects 11,000

15 Section 3. All funds appropriated by this act shall be allotted,
16 managed, administered, and accounted for in accordance with applicable law,
17 including, but not limited to, the Financial Management Act of 1979. The
18 allottee for the funds apportioned under subsection (1) of section 2 of
19 this act shall be the executive director of the Pohnpei Community Action
20 Agency. The allottee for the funds apportioned under subsection (2) of
21 section 2 of this act shall be the Division of Marine Resources, State of
22 Pohnpei. The allottee for the funds apportioned under subsection (3) of
23 section 2 of this act shall be the Truk Maritime Authority. The allottee
24 for the funds apportioned under subsection (4) of section 2 of this act
25 shall be the Governor of the State of Kosrae. The allottees shall be

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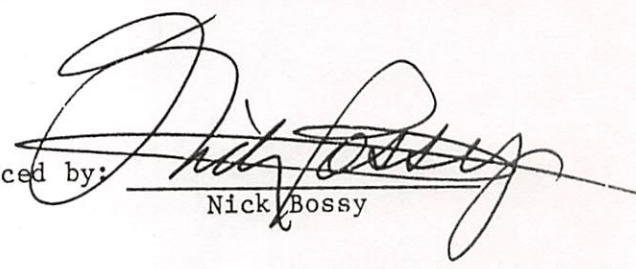
1 responsible for ensuring that these funds, or so much thereof as may be
2 necessary, are used solely for the purpose specified in this act, and that
3 no obligations are incurred in excess of the sum appropriated. The
4 authority of the allottees to obligate funds appropriated by this act shall
5 lapse as of September 30, 1987.

6 Section 4. This act shall become law upon approval by the President
7 of the Federated States of Micronesia or upon its becoming law without such
8 approval.

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10 Date:

7/24/87

Introduced by:


Nick Bossy

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