

RED/WEM

A BILL FOR AN ACT

To appropriate the sum of \$75,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1988, for the purpose of improving and upgrading the commercial exportation of local produce from the State of Kosrae, and for other purposes.

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

1 Section 1. The sum of \$75,000, 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  
4 30, 1988, for the purpose of improving and upgrading the commercial  
5 exportation of local produce from the State of Kosrae.

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 the State of Kosrae which shall be  
10 responsible for ensuring that these funds, or so much thereof as may  
11 be necessary, are used solely for the purpose specified in this act,  
12 and that no obligations are incurred in excess of the sum  
13 appropriated. The authority of the allottee to obligate funds  
14 appropriated by this act shall lapse as 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: 10/20/87

Introduced by: Jacob Nena  
Jacob Nena

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