

FIFTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

FIRST REGULAR SESSION, 1987

CONGRESSIONAL BILL NO. 5-9, C.D.1

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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. No funds shall be made available to the Federated  
9 States of Micronesia Telecommunications Corporation pursuant to this  
10 appropriation until such time as the Corporation provides receipts,  
11 purchase orders, contracts or other documents to the Secretary of the  
12 Department of Finance showing that payment is required on a specific  
13 date to a supplier, contractor or other vendor. When such  
14 documentation is presented, the Secretary shall direct that payment  
15 of such funds be made to the identified supplier, contractor or vendor  
16 on the date that such funds are required to be paid.

17       Section 3. All funds appropriated by this act shall be allotted,  
18 managed, administered, and accounted for in accordance with applicable  
19 law, including, but not limited to, the Financial Management Act of  
20 1979. The allottee of the funds appropriated under section 1 of this  
21 act shall be the Chairman of the Board of Directors of the Federated  
22 States of Micronesia Telecommunications Corporation who shall be

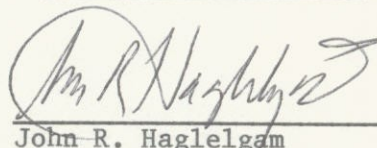
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1 responsible for ensuring that these funds, or so much thereof as may  
2 be necessary, are used solely for the purpose specified in this act,  
3 and that no obligations are incurred in excess of the sum appropriated.  
4 The authority of the allottee to obligate funds appropriated by this  
5 act shall not lapse.

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

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June 23, 1987



John R. Haglelgam  
President  
Federated States of Micronesia