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A BILL FOR AN ACT

To appropriate the sum of \$40,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1990, for the purpose of funding four \$10,000 scholarships for Community College of Micronesia graduates going on for further education, and for other purposes.

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

1 Section 1. The sum of \$40,000, 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, 1990, for the purpose of funding four \$10,000 scholarships for
5 Community College of Micronesia graduates going on for further
6 education. Such funds shall be deemed to have come from the funds
7 available under section 216(a)(3) of the Compact of Free Association.

8 Section 2. The funds appropriated under this act must be used in
9 accordance with section 216(a)(3) of the Compact of Free Association.
10 Before any funds may be transferred from the General Fund for the
11 purpose specified under section 1 of this act the President must
12 promulgate such regulations and implement such accounting procedures
13 as may be necessary to ensure that all funds awarded under this act
14 are administered in a manner consistent with section 216(a)(3) of the
15 Compact of Free Association and the provisions of the Agreement
16 concerning Procedures for the Implementation of United States
17 Economic Assistance, Programs and Services Provided in the
18 Compact of Free Association between the Government of the United
19 States and the Government of the Federated States of Micronesia.

20 Section 3. All funds appropriated by this act shall be allotted,
21 managed, administered, and accounted for in accordance with applicable
22 law, including, but not limited to, the Financial Management Act of
23 1979. The allottee shall be responsible for ensuring that these
24 funds, or so much thereof as may be necessary, are used solely
25 for the purpose specified in this act, and that no obligations are

1 incurred in excess of the sum appropriated. The authority of the
2 allottee to obligate funds appropriated by this act shall lapse
3 as of September 30, 1990.

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

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8 Date: 6/6/89

Introduced by: Jacob Nena
Jacob Nena

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