SIXTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA
SECOND REGULAR SESSION, 1989

C. B. No. 6-159

A BILL FOR AN ACT

To further amend Public Law No. 5-52, as amended, by further amending section 16, as amended by Public Laws Nos. 6-4 and 6-14, for the purpose of modifying the authority to obligate funds for the Medium-Term Note Program, and for other purposes.

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

Section 1. Section 16 of Public Law No. 5-52, as amended by
Public Laws Nos. 6-4 and 6-14, is hereby further amended to read as
follows:

"Section 16. Allotment and management of funds and lapse
date. All funds appropriated by this act shall be
allotted, managed, administered, and accounted for in
accordance with applicable law, including, but not limited
to, the Financial Management Act of 1979, as amended;
PROVIDED, however, that the allottees for funds
appropriated under subparagraph (p) of subsection (2) of
section 12 shall be the executive directors of the four
State Community Action Agencies, and that those funds shall
not be transferred from the General Fund to any Community
Action Agency until the executive directors have submitted
to the Secretary of Finance a copy of their written
agreement regarding the distribution of funds among the
four agencies. Each allottee shall be responsible for
ensuring that these funds, or so much thereof as may be
necessary, are used solely for the purposes specified in
this act, and that no obligations are incurred in excess of
the sum appropriated. The authority of the allottees to
oblige funds appropriated by this act shall lapse as of
September 30, 1989; PROVIDED, however, that the authority
of the allottees to obligate funds appropriated by
subparagraph (e) of subsection (3) of section 1, by sub-
section (8) of section 2, by subparagraphs (f) and (g) of subsection (1) of section 12, and by subparagraphs (t) and (u) of subsection (2) of section 12 shall lapse as of September 30, 1990, and, PROVIDED FURTHER, that the authority of the allottees to obligate funds appropriated by sections 6, 9, 10 and 13 shall not lapse, and PROVIDED FURTHER, that THE ALLOTTEES OF THE FUNDS APPROPRIATED BY SUBPARAGRAPHS (f) AND (g) OF SUBSECTION (2) OF SECTION 12 SHALL NOT BE PERMITTED TO OBLIGATE SUCH FUNDS UNTIL ONE OF THE STATES OF THE NATIONAL GOVERNMENT HAS ENACTED THE LEGISLATION DESCRIBED IN SUBPARAGRAPHS (t) AND (u) OF SUBSECTION (2) OF SECTION 522 OF TITLE 38 OF THE CODE OF THE FEDERATED STATES OF MICRONESIA.

Section 2. This act shall become law upon approval by the President of the Federated States of Micronesia or upon its becoming law without such approval.

Date: 11-29-89

Introduced by: Dohis S. Halbert
(by request)