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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:

1 Section 1. Section 16 of Public Law No. 5-52, as amended by
2 Public Laws Nos. 6-4 and 6-14, is hereby further amended to read as
3 follows:
4 "Section 16. Allotment and management of funds and lapse
5 date. All funds appropriated by this act shall be
6 allotted, managed, administered, and accounted for in
7 accordance with applicable law, including, but not limited
8 to, the Financial Management Act of 1979, as amended;
9 PROVIDED, however, that the allottees for funds
10 appropriated under subparagraph (p) of subsection (2) of
11 section 12 shall be the executive directors of the four
12 State Community Action Agencies, and that those funds shall
13 not be transferred from the General Fund to any Community
14 Action Agency until the executive directors have submitted
15 to the Secretary of Finance a copy of their written
16 agreement regarding the distribution of funds among the
17 four agencies. Each allottee shall be responsible for
18 ensuring that these funds, or so much thereof as may be
19 necessary, are used solely for the purposes specified in
20 this act, and that no obligations are incurred in excess of
21 the sum appropriated. The authority of the allottees to
22 obligate funds appropriated by this act shall lapse as of
23 September 30, 1989; PROVIDED, however, that the authority
24 of the allottees to obligate funds appropriated by
25 subparagraph (e) of subsection (3) of section 1, by sub-

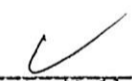
W&M

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1 section (8) of section 2, by subparagraphs (f) and (g) of
 2 subsection (1) of section 12, and by subparagraphs (t) and
 3 (u) of subsection (2) of section 12 shall lapse as of
 4 September 30, 1990, and, PROVIDED FURTHER, that the
 5 authority of the allottees to obligate funds appropriated
 6 by sections 6, 9, 10 and 13 shall not lapse, and PROVIDED
 7 FURTHER, that the allottee of the funds appropriated by
 8 subparagraph (e) of subsection (3) of section 1 shall not
 9 be permitted to obligate such funds until one of the States
 10 of the National Government has enacted the legislation
 11 described in subparagraph (A) of subsection (2) of section
 12 522 of title 38 of the Code of the Federated States of
 13 Micronesia."

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

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 18 Date: 11-29-89

Introduced by: 
 Dohsis S. Halbert
 (by request)

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