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A BILL FOR AN ACT

To appropriate the sum of \$155,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1990, for the purpose of providing funds to the Maritime Operations Revolving Fund equal to the revenues received by the National Government from the sale of the M. V. Herkimer, and for other purposes.

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

1 Section 1. The sum of \$155,000, 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 providing funds to the Maritime
5 Operations Revolving Fund equal to the revenues received by the
6 National Government from the sale of the M. V. Herkimer.

7 Section 2. All funds appropriated by this act shall be
8 allotted, managed, administered, and accounted for in accordance with
9 applicable law, including, but not limited to, the Financial
10 Management Act of 1979. The allottee shall be responsible for
11 ensuring that these funds, or so much thereof as may be necessary,
12 are used solely for the purpose specified in this act, and that
13 no obligations are incurred in excess of the sum appropriated.
14 The authority of the allottee to obligate funds appropriated
15 by this act shall not lapse.

16 Section 3. This act shall become law upon approval by the
17 President of the Federated States of Micronesia or upon its becoming
18 law without such approval.

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20 Date: 5/11/90

Introduced by:

Claude Phillip
Claude Phillip

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