

W & M

A BILL FOR AN ACT

To appropriate the sum of \$500,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1991, for the purpose of funding economic, social and infrastructure development projects in Chuuk State, and for other purposes.

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

1 Section 1. The sum of \$500,000, or so much thereof as may
2 be necessary, is hereby appropriated from the General Fund of the
3 Federated States of Micronesia for the fiscal year ending
4 September 30, 1991, for the purpose of funding economic, social
5 and infrastructure development projects in Chuuk State. The
6 sum appropriated by this section shall be apportioned as follows:

- 7 (1) Economic development projects\$300,000
- 8 (2) Social and infrastructure
- 9 development projects 200,000

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

20 Section 3. This act shall become law upon approval by the
21 President of the Federated States of Micronesia or upon its becoming
22 law without such approval.

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24 Date: Dec. 15, 1990

Introduced by: Redley Killion
Redley Killion

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