To amend Public Law No. 5-118 by amending section 3 for the purpose of modifying the designation of allottee of certain funds appropriated therein for public projects in Kosrae State, and for other purposes.

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

Section 1. Section 3 of Public Law No. 5-118 is hereby amended to read as follows:

"Section 3. 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. The allottee of the funds appropriated under subsections (1) and (2) of section 2 of this act shall be the Governor of the State of Kosrae. The allottee of the funds appropriated under subsection (3) of section 2 of this act shall be the President of the Federated States of Micronesia. 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 obligate funds appropriated by this act shall not lapse until expended."
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.

January 10, 1990

John R. Hagielegam
President
Federated States of Micronesia