AN ACT

To further amend Public Law No. 5-80, Kosrae State public projects, as amended by Public Laws Nos. 5-108, 6-34 and 7-15, by further amending section 3, as amended by Public Laws Nos. 6-34 and 7-15, for the purpose of changing the allottee of certain projects appropriated therein, and for other purposes.

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

Section 1. Section 3 of Public Law No. 5-80, as amended by Public Laws Nos. 6-34 and 7-15, is hereby further 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 section 2 of this act shall be the Governor of the State of Kosrae; except, however, that the allottee of the funds appropriated under subsections (1), (2), (3), (4), (5)(a), (5)(c), (5)(d), (6), (7), (11) and (12) of section 2 of this act shall be the Chairman of the Kosrae Small Improvement Projects Commission. 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.

March 03, 1992

Bailey Olter
President
Federated States of Micronesia