

A BILL FOR AN ACT

To appropriate the sum of \$3,400,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1994, for the purpose of funding fisheries joint venture development projects with the States, and for other purposes.

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

1 Section 1. The sum of \$3,400,000, or so much thereof as may be necessary, is hereby
2 appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending
3 September 30, 1994, for the purpose of funding fisheries joint venture development projects
4 with the States.

5 Section 2. The sum appropriated by section 1 of this act shall be apportioned as follows:

6	(1) Long-line joint venture with Pohnpei State	\$1,200,000
7	(2) Yap Fishing Corporation	500,000
8	(3) Chuuk Fresh Tuna, Inc.	600,000
9	(4) Kosrae Sea Ventures, Inc.	600,000
10	(5) Air freight service	500,000

11 Section 3. All funds appropriated by this act shall be allotted, managed, administered, and
12 accounted for in accordance with applicable law, including, but not limited to, the Financial
13 Management Act of 1979. The allottee of the funds appropriated by this act shall be the President
14 of the Federated States of Micronesia or the President's designee. The allottee shall be responsible
15 for ensuring that these funds, or so much thereof as may be necessary, are used solely for the
16 purpose specified in this act, and that no obligations are incurred in excess of the sum
17 appropriated. The authority of the allottee to obligate funds appropriated by this act shall not
18 lapse.

19 Section 4. This act shall become law upon approval by the President of the Federated
20 States of Micronesia or upon its becoming law without such approval.

21
22 Date: 10/27/93

Introduced by: /s/ Redley Killion
Redley Killion

23
24
25