

WJM

A BILL FOR AN ACT

To further amend Public Law No. 3-55, Yap State public projects, as amended by Public Laws Nos. 3-87 and 8-65, by amending section 2 to establish a lapse date for the authority to obligate the funds appropriated therein, and for other purposes.

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

1 Section 1. Section 2 of Public Law No. 3-55 is hereby amended  
2 to read as follows:

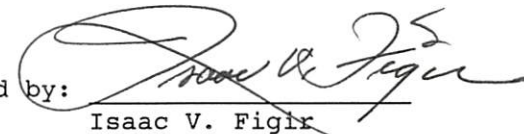
3 "Section 2. All funds appropriated by this act shall be  
4 allotted, managed, administered, and accounted for in  
5 accordance with applicable law, including, but not limited  
6 to, the Financial Management Act of 1979. The allottee  
7 shall be responsible for ensuring that these funds, or so  
8 much thereof as may be necessary, are used solely for the  
9 purpose specified in this act, and that no obligations are  
10 incurred in excess of the sum appropriated. The authority  
11 of the allottee to obligate funds appropriated by this act  
12 shall ~~remain available until expended~~ lapse as of  
13 September 30, 1996. The allottee may reprogram up to 15  
14 percent to and from the funds appropriated to each of the  
15 subsections in section 1."

16 Section 2. 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: 5-30-94

Introduced by:



Isaac V. Figir

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