AN ACT

To further amend Public Law No. 8-24, as amended by Public Law No. 8-56, by further amending section 3, as amended by Public Law No. 8-56, for the purpose of changing an allottee of funds, and for other purposes.

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

Section 1. Section 3 of Public Law No. 8-24, as amended by Public Law No. 8-56, 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 subsection (1) (a) of section 2 of this act shall be the Faichuk PWP Development Authority. The allottee of the funds appropriated under subsection (1) (b) of section 2 of this act shall be the Southern Namoneas Development Authority. The allottee of the funds appropriated under subsection (1) (c) of section 2 of this act shall be the Lower Mortlocks Development Authority. The allottee of the funds appropriated under subsection (1) (d) (i) of section 2 of this act shall be the Hall Islands Development Authority. The allottee of the funds appropriated under subsection (1) (d) (ii) of section 2 of this act shall be the Nomunwito Development Authority. The allottee of the funds appropriated under subsections (1) (d) (iii) and (1) (d) (iv) of section 2 of this act shall be the Pattiw Development Authority. The allottee for all other funds appropriated under this act shall be the President or the President's designee; PROVIDED, the allottee of the
funds appropriated under subsection (3) of section 2 of this act
shall be the Governor of the State of Yap. The allottees 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 lapse as of
September 30, 1995."

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.

December 12, 1994

Bailey Olter
President
Federated States of Micronesia