AN ACT

To further amend Public Law No. 3-59, as amended by Public Law No. 6-27, by further amending section 2, as amended by Public Law No. 6-27, relating to public projects in the Faichuk area of Chuuk State, to change the allottee of funds appropriated therein, and for other purposes.

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

1. Section 2. 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 shall be the Faichuk PWP Development Authority who shall be responsible for ensuring that these funds, or so much thereof as may be necessary, are used solely for the purpose specified in this act, and that no obligations are incurred in excess of the sum appropriated; PROVIDED, however, that funds appropriated by this act shall be disbursed solely by the Finance Office of the Federated States of Micronesia in Chuuk State. The authority of the allottee to obligate funds appropriated by this act shall continue until the funds appropriated herein are 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.

July 13, 1993

Bailey Olter
President
Federated States of Micronesia