

AN ACT

To amend Public Law No. 8-61, funding for fisheries joint venture development projects, by amending section 2 for the purpose of appropriating \$500,000 for the Kosrae State Fisheries Fuel Fund and to further specify the recipients of the funds allocated to the State of Chuuk, by amending section 3 to change the allottees of funds, 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. 8-61 is hereby amended to
2 read as follows:

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

- 5 (1) Construction of a cold storage facility for
- 6 Pohnpei..... \$600,000
- 7 (2) Yap Fishing Corporation..... 250,000
- 8 ~~(3) Chuuk State~~
- 9 (a) Chuuk Fresh Tuna, Inc./completion of
- 10 the construction of the long line base in Chuuk..... 100,000
- 11 (b) Faichuk..... 100,000
- 12 (c) Northern Namoneas..... 100,000
- 13 (d) Southern Namoneas..... 100,000
- 14 (e) Mortlocks..... 100,000
- 15 (f) Northwest Islands purchase of
- 16 equity/stock in Chuuk Fresh Tuna, Inc..... 100,000
- 17 (4) Kosrae State: Fisheries Fuel Fund..... 500,000"

(B)

Vetoed

18 Section 2. Section 3 of Public Law No. 8-61 is hereby amended to
19 read as follows:

20 "Section 3. All funds appropriated by this act shall be
21 allotted, managed, administered, and accounted for in accordance
22 with applicable law, including, but not limited to, the



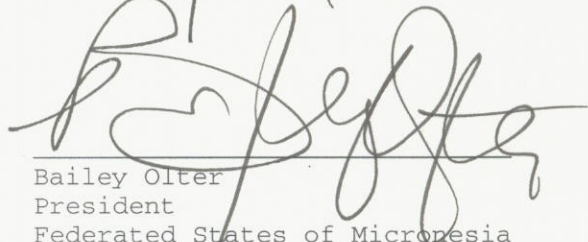
1 Financial Management Act of 1979. The allottee of the funds
2 appropriated under subsection (1) of section 2 of this act shall
3 be the Governor of Pohnpei State. The allottee of the funds
4 appropriated under subsection (4) of section 2 of this act shall
5 be the Governor of Kosrae State. The allottee of the funds
6 appropriated under subsection (3)(b) of section 2 of this act
7 shall be the PWP Authority. The allottee of the funds
8 appropriated under subsection (3)(c) of section 2 of this act
9 shall be the Weno Housing Authority. The allottee of the funds
10 appropriated under subsection (3)(d) of section 2 of this act
11 shall be the Southern Namoneas Authority. The allottee of the
12 funds appropriated under subsection (3)(e) of section 2 of this
13 act shall be the Mortlocks Development Authority. The allottee
14 of the funds appropriated under subsection (3)(f) of section 2
15 of this act shall be the Pattiw Development Authority. The
16 allottee of all other funds appropriated by this act shall be
17 the President of the Federated States of Micronesia or the
18 President's designee. The allottees shall be responsible for
19 ensuring that these funds, or so much thereof as may be
20 necessary, are used solely for the purposes specified in this
21 act, and that no obligations are incurred in excess of the sum
22 appropriated. The authority of the allottees to obligate funds
23 appropriated by this act shall not lapse."

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1 Section 3. This act shall become law upon approval by the
2 President of the Federated States of Micronesia or upon its becoming law
3 without such approval.

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May 26, 1994

Bailey Oler
President
Federated States of Micronesia

