EIGHTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA
THIRD REGULAR SESSION, 1994 CONGRESSIONAL BILL NO. 8-238, C.D.1, C.D.2, C.D.3

PUBLIC LAW No. 8-78

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 read as follows:

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

   (1) Construction of a cold storage facility for Pohnpei................................. $600,000
   (2) Yap Fishing Corporation.................. 250,000
   (3) Chuuk State........................................
       (a) Chuuk Fresh Tuna, Inc./completion of the construction of the long line base in Chuuk..... 100,000
       (b) Faichuk........................................... 100,000
       (c) Northern Namoneas............................. 100,000
       (d) Southern Namoneas............................ 100,000
       (e) Northocks........................................ 100,000
       (f) Northwest Islands purchase of equity/stock in Chuuk Fresh Tuna, Inc.................. 100,000
       (4) Kosrae State: Fisheries Fuel Fund.................. 500,000"

Section 2. Section 3 of Public Law No. 8-61 is hereby 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) of section 2 of this act shall be the Governor of Pohnpei State. The allottee of the funds appropriated under subsection (4) of section 2 of this act shall be the Governor of Kosrae State. The allottee of the funds appropriated under subsection (3)(b) of section 2 of this act shall be the FWP Authority. The allottee of the funds appropriated under subsection (3)(c) of section 2 of this act shall be the Weno Housing Authority. The allottee of the funds appropriated under subsection (3)(d) of section 2 of this act shall be the Southern Namoneas Authority. The allottee of the funds appropriated under subsection (3)(e) of section 2 of this act shall be the Mortlocks Development Authority. The allottee of the funds appropriated under subsection (3)(f) of section 2 of this act shall be the Pattiw Development Authority. The allottee of all other funds appropriated by this act shall be the President of the Federated States of Micronesia or the President's designee. 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 not lapse."
Section 3. This act shall become law upon approval by the President of the Federated States of Micronesia or upon its becoming law without such approval.

May 26, 1994

Bailey Olter
President
Federated States of Micronesia