

A BILL FOR AN ACT

To appropriate the sum of \$1,500,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2013, to assist the States of Pohnpei and Yap in retiring debt and covering budget shortfalls, and for other purposes.

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

1 Section 1. The sum of \$1,500,000, or so much thereof as  
2 may be necessary, is hereby appropriated from the General Fund  
3 of the Federated States of Micronesia for the fiscal year  
4 ending September 30, 2013, to assist the States of Pohnpei and  
5 Yap in retiring debt and covering budget shortfalls. The funds  
6 shall be apportioned as follows:

- 7 1. Pohnpei State..... \$ 1,000,000
- 8 2. Yap State..... 500,000

9 Section 2. Allotment and management of funds and lapse  
10 date. All funds appropriated by this act shall be allotted,  
11 managed, administered and accounted for in accordance with  
12 applicable laws, including, but not limited to, the Financial  
13 Management Act of 1979. The allottee shall be responsible for  
14 ensuring that these funds, or so much thereof as may be  
15 necessary, are used solely for the purpose specified in this  
16 act, and that no obligations are incurred in excess of the sum  
17 appropriated. The allottee of the funds appropriated under  
18 section 1 of this act shall be the Governor of the appropriate

1 state for each of the respective states. The authority of the  
2 allottee to obligate funds appropriated by this act shall lapse  
3 on September 30, 2014.

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

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8 Date: 7/16/13

Introduced by: /s/ Joseph J. Urusemal  
Joseph J. Urusemal

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