

A BILL FOR AN ACT

To appropriate the sum of \$725,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2017, in order to pay for the expenses incurred, and which will be incurred, in connection with the grounding of Pingda 7, and for other purposes.

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

1 Section 1. Appropriation. The sum of \$725,000 is hereby
2 appropriated from the General Fund of the Federated States of
3 Micronesia for fiscal year ending September 30, 2017.

4 Section 2. Purpose. The purpose of the appropriation in
5 section 1 of this act is to settle the outstanding arrears to
6 ABCOR that relates to the grounding of Pingda 7 necessitating
7 the removal of oil and fuel, to pay the cost of removing the
8 ammonia on board, and for the related expenses incurred or
9 which will be incurred in connection with Pingda 7.

10 Section 3. Allotment and management of funds and lapse
11 date. All funds appropriated by this act shall be allotted,
12 managed, administered and accounted for in accordance with
13 applicable laws, including, but not limited to, the Financial
14 Management Act of 1979. The allottee shall be responsible for
15 ensuring that these funds, or so much thereof as may be
16 necessary, are used solely for the purpose specified in this
17 act, and that no obligations are incurred in excess of the sum
18 appropriated. The allottee of the funds appropriated under

1 this act shall be the President. The authority of the allottee
2 under this act may be sub-allotted at the discretion of the
3 President. The funds appropriated shall not lapse until it is
4 fully expended.

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

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9 Date: 4/4/17

Introduced by: /s/ Florencio S. Harper
Florencio S. Harper
(by request)

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