
A BILL FOR AN ACT

To appropriate the sum of \$500,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2021, for the purpose of funding the Incentive Program for Chuuk State, and for other purposes.

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

1 Section 1. The sum of \$500,000, or so much thereof as may be
2 necessary, is hereby appropriated from the General Fund of the
3 Federated States of Micronesia for the fiscal year ending
4 September 30, 2021, for the purpose of funding the Incentive
5 Program for Chuuk State. The funds appropriated under this
6 section shall be apportioned as follows:

7 1. Chuuk State Incentive Program.....\$ 500,000

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

1 on September 30, 2023, and any unallotted funds will revert back
2 to the General Fund.

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

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7 Date: 5/26/21

Introduced by: /s/ Victor V. Gouland
Victor V. Gouland

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