

## A BILL FOR AN ACT

To appropriate the sum of \$150,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1983, for the purpose of funding a revolving loan fund established by the State of Ponape, and for other purposes.

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

1 Section 1. The sum of \$150,000, or so much thereof as may be  
2 necessary, is hereby appropriated from the General Fund of the Federated  
3 States of Micronesia for the fiscal year ending September 30, 1983, for  
4 the purpose of funding a revolving loan fund established by Ponape State  
5 Public Law No. 4L-162-78.

6 Section 2. All funds appropriated by this act shall be allotted,  
7 managed, administered, and accounted for in accordance with applicable  
8 law, including, but not limited to, the Financial Management Act of 1979.  
9 The allottee shall be the Ponape State Housing Authority who shall be  
10 responsible for ensuring that these funds, or so much thereof as may be  
11 necessary, are used solely for the purpose specified in this act, and  
12 that no obligations are incurred in excess of the sum appropriated. The  
13 authority of the allottee to obligate funds appropriated by this act shall  
14 lapse as of September 30, 1983.

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

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19 Date: 11/1/82

Introduced by: Elias H. Thomas

Elias H. Thomas

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