

Public Law No. 4 - 6 2

FOURTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

THIRD SPECIAL SESSION, 1986

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CONGRESSIONAL BILL NO. 4-305

AN ACT

To appropriate the sum of \$9,400,000 from the United States Grant Special Fund for the fiscal year ending September 30, 1987, for the purpose of paying costs associated with the construction of the Federated States of Micronesia Capital, and for other purposes.

Micronesia Capital, and for other purposes. BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA: Section 1. The sum of \$9,400,000, or so much thereof as may be necessary, is hereby appropriated from the United States Grant Special Fund for the fiscal year ending September 30, 1987, for the purpose of paying costs associated with the construction of the Federated States of Micronesia Capital. Section 2. All funds appropriated by this act shall be allotted, 6 7 managed, administered, and accounted for in accordance with applicable law, including, but not limited to, the Financial Management Act of 8 1979. The allottee shall be responsible for ensuring that these funds, or so much thereof as may be necessary, are used solely for the purpose 10 specified in this act, and that no obligations are incurred in excess 11 12 of the sum appropriated. The authority of the allottee to obligate funds appropriated by this act shall remain effective until such funds 13 14 are fully expended. 15 Section 3. This act shall become law upon approval by the President of the Federated States of Micronesia or upon its becoming 16 law without such approval. 17 18 October 10, 1986 19 20 21 Tosiwo Nakayama 22 President Federated States of Micronesia