A BILL FOR AN ACT

To appropriate the sum of $1,235,335 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2006, for the purpose of funding projects in the State of Chuuk, for the FSM contribution to the costs of the FY06 single audit and for partial payment for MiCare accounts payable, and for other purposes.

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

Section 1. The sum of $1,235,335 or so much thereof as may be necessary, for the purpose of funding projects in the State of Chuuk, for the FSM contribution to the costs of the FY06 single audit and to allow MiCare to make partial payments on outstanding accounts payable is hereby appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2006. The sum appropriated herein shall be apportioned as follows:

(1) State of Chuuk

(a) Chuuk State Legislature Building .... $ 300,000
(b) POL for Chuuk Public Utility Corporation ........................................ 200,000

(2) FSM National Government

(a) FSM contribution to the costs of the FY06 single audit ......................... 435,225

(3) MiCare

(a) For partial payment of accounts payable owed by MiCare ....................... 3,000,000

Section 2. Allotment and management of funds and lapse date.
(1) All funds appropriated by this act shall be allotted, managed, administered and accounted for in accordance with applicable laws, including, but not limited to, the Financial Management Act of 1979 and the amended Compact of Free Association between the United States Government and the Government of the Federated States of Micronesia and its related agreements.

(2) The allottees shall be responsible for ensuring that these funds or so much thereof as may be necessary, are used solely for the purpose specified in this act, and that not obligations are incurred in excess of the sum appropriated.

(3) The allottee of the funds appropriated by this act as follows:

(a) Section 1 (1) and (2) – the allottee of these funds shall be the President of the Federated States of Micronesia;

(b) Section 1 (3) – the allottee of these funds shall be the Public Auditor of the Federated States of Micronesia;

(4) The authority of the allottee to obligate funds appropriated by this act shall lapse as of September 30, 2007.

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

Date: 9/25/06

Introduced by: /s/ Simiram Sipenuk
Simiram Sipenuk
(by request)