A BILL FOR AN ACT

To amend Public Law No. 14-69 to amend the appropriation for Caroline Island Air, and for other purposes.

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

Section 1. Section 1 of Public Law No. 14-69 is hereby amended to read as follows:

"Section 1. Appropriation. There is hereby appropriated from the General Fund of the Federated States of Micronesia the sum of $695,650, or so much thereof as may be necessary, for the purpose of financing (1) $268,700 for the National General Election that is scheduled to take place in March, 2007; (2) $60,000 for Executive travel to outer islands of the States of the Federated States of Micronesia; (3) $131,950 for Caroline Island Air capital investment including an overhaul of key equipment and the cost of insurance[, provided that the funds shall not be used to fund operations]; (4) $205,000 for overdue bills of Pohnpei Utilities Corporation; and (5) $30,000 for assistance to Former President Nakayama.

Section 2. Section 3 of Public Law No. 14-69 is hereby amended to read as follows:

Section 3. Lapse Date. The authority of the allottee to obligate funds appropriated by subsection 1(1) and
Section 1(3) of this act shall lapse on September 30, 2007. The authority of the allottee to obligate all other funds appropriated under this act shall lapse on September 30, 2006.

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: 9/27/06

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