## A BILL FOR AN ACT

To appropriate \$500,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2011, for the Chuuk Public Utility Corporation (CPUC), and for other purposes.

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

- 1 Section 1. Appropriation. The sum of \$500,000, or so
- 2 much thereof as may be necessary, is hereby appropriated from
- 3 the General Fund of the Federated States of Micronesia for the
- 4 fiscal year ending September 30, 2011 for the Chuuk Public
- 5 Utility Corporation (CPUC). The sum appropriated under this
- 6 section shall be apportioned as follows:
- 7 (1) CPUC.....\$ 500,000
- 8 Section 2. Allotment and management of funds and lapse
- 9 date.
- 10 (1) All funds appropriated by this act shall be
- 11 allotted, managed, administered and accounted for in
- 12 accordance with applicable laws, including, but not limited
- 13 to, the Financial Management Act of 1979. The allottee shall
- 14 be responsible for ensuring that these funds, or so much
- 15 thereof as may be necessary, are used solely for the purpose
- 16 specified in this act, and that no obligations are incurred in
- 17 excess of the sum appropriated. The allottee of the funds
- 18 appropriated under this act shall be the President of the
- 19 Federated States of Micronesia or his designee.

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(2) The authority of the allottee to obligate funds
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     appropriated by this act shall lapse as of September 30, 2011.
         Section 3. <u>Effective date</u>. This act shall become law upon
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   approval by the President of the Federated States of Micronesia
   or upon its becoming law without such approval.
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   Date: <u>1/27/11</u>
                                Introduced by: /s/ Joe N. Suka
                                                    Joe N. Suka
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