
AN ACT

To appropriate the sum of \$250,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1982, for the purpose of matching funds appropriated by the Truk State Legislature on a 1 to 2 basis for marine resources development pursuant to Public Law No. 7-111, as amended by Public Laws Nos. 1-26 and 2-31, and for other purposes.

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

1 Section 1. The sum of \$250,000, 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, 1982, for
4 the purpose of promoting, developing, and supporting commercial utiliza-
5 tion of living marine resources within the jurisdiction of the State of
6 Truk by matching funds appropriated by the Truk State Legislature on a
7 1 to 2 basis pursuant to Public Law No. 7-111, as amended by Public Laws
8 Nos. 1-26 and 2-31.

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

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

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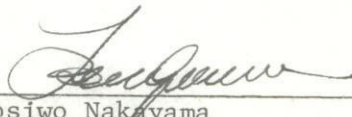
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July 12, 1982

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Tosiwo Nakayama
President
Federated States of Micronesia

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