

R40 / Wxm

A BILL FOR AN ACT

To further amend section 605 of title 24 of the Code of the Federated States of Micronesia, as amended by Public Law No. 2-31, and for other purposes.

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

1 Section 1. Section 605 of title 24 of the Code of the Federated
2 States of Micronesia, as amended by Public Law No. 2-31, is hereby
3 further amended to read as follows:

4 "Section 4. Authorization. The sum of \$1 million, or so
5 much thereof as may be necessary, is hereby authorized to
6 be appropriated annually from the General Fund of the
7 Federated States of Micronesia *for each of the fiscal*
8 *years 1982 through 1985* to be made available to \$State
9 entities created pursuant to \$section 1 of this act.
10 *During the four-year period of this authorization,*
11 *Any \$State whose marine resources development plan has*
12 *been approved pursuant to \$section 1(5) of this act shall*
13 *be eligible for a sum not to exceed \$250,000 annually;*
14 *PROVIDED, ~~HOWEVER~~ however, that the \$State legislature*
15 *concerned shall first put up matching funds on a 1 to 2*
16 *basis; and PROVIDED FURTHER, that no funds made available*
17 *under this \$section shall be used to defray administrative*
18 *expenses of the said \$State entities."*

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

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23 Date: May 19, 83

Introduced by:

Sasao H. Gouland
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