

THIRD CONGRESS OF THE FEDERATED STATES OF MICRONESIA

THIRD SPECIAL SESSION, 1984

CONGRESSIONAL BILL NO. 3-289

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, 1985, for the purpose of providing matching funds to the State of Ponape for marine resources development, 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
3 Federated States of Micronesia for the fiscal year ending September 30,
4 1985, for the purpose of promoting, developing, and supporting
5 commercial utilization of living marine resources within the
6 jurisdiction of the State of Ponape; PROVIDED that only that portion
7 of the sum herein appropriated as is matched by funds appropriated by
8 the Ponape State Legislature on a 1 to 2 basis pursuant to section 605
9 of title 24 of the Code of the Federated States of Micronesia, as
10 amended by Public Law No. 2-31, may be obligated or expended for said
11 purpose.

12 Section 2. All funds appropriated by this act shall be allotted,
13 managed, administered, and accounted for in accordance with applicable
14 law, including, but not limited to, section 605 of title 24 of the Code
15 of the Federated States of Micronesia, as amended, and the Financial
16 Management Act of 1979. The allottee shall be responsible for ensuring
17 that these funds, or so much thereof as may be necessary, are used
18 solely for the purpose specified in this act, and that no obligations
19 are incurred in excess of the sum appropriated. The authority of the
20 allottee to obligate funds appropriated by this act shall lapse as
21 of September 30, 1985.

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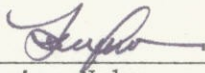
Public Law No. 3 - 74

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

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December 11, 1984



Tosiwo Nakayama
President
Federated States of Micronesia