

WM  
JHO

A BILL FOR AN ACT

To authorize the President of the Federated States of Micronesia, or his designee, to borrow, on the credit of the Federated States of Micronesia, the sum of \$11,200,000 for the purpose of paying costs associated with the construction of the Federated States of Micronesia Capital, and for other purposes.

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

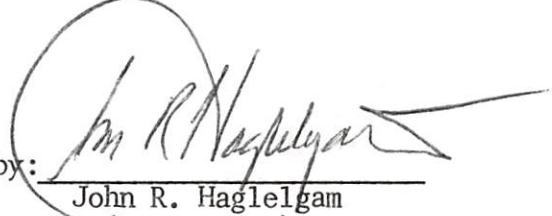
1 Section 1. This act shall be known and cited as the "National  
2 Capital Loan Act of 1985."

3 Section 2. The President of the Federated States of  
4 Micronesia, or his designee, is hereby authorized to borrow, on the  
5 credit of the National Government of the Federated States of  
6 Micronesia, the sum of \$11,200,000 for the purpose of paying costs  
7 associated with the construction of the Federated States of  
8 Micronesia Capital.

9 Section 3. All money borrowed on the credit of the National  
10 Government of the Federated States of Micronesia pursuant to this  
11 act shall be deposited into the General Fund.

12 Section 4. This act shall become law upon approval by the  
13 President of the Federated States of Micronesia or upon its  
14 becoming law without such approval.

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16 Date: Nov. 4, 1985

Introduced by:   
John R. Haglelgam  
(by request)

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