

WM  
HESA

A BILL FOR AN ACT

To appropriate the sum of \$100,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1986, for the purpose of funding the FSM Student Loan Revolving Fund, and for other purposes.

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

1 Section 1. The sum of \$100,000, 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 1986, for the purpose of funding the FSM Student Loan Revolving Fund.

5 Section 2. All funds appropriated by this act shall be allotted,  
6 managed, administered, and accounted for in accordance with applicable  
7 law, including, but not limited to, the Financial Management Act of  
8 1979. The allottee shall be responsible for ensuring that these funds,  
9 or so much thereof as may be necessary, are used solely for the purpose  
10 specified in this act, and that no obligations are incurred in excess  
11 of the sum appropriated. The authority of the allottee to obligate  
12 funds appropriated by this act shall lapse as of September 30, 1986.

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

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17 Date: 3/19/86

Introduced by: Elias H. Thomas  
Elias H. Thomas

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