

HESA
WAM

A BILL FOR AN ACT

To appropriate the sum of \$200,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1987, for the purpose of providing funding for the National 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 \$200,000, or so much thereof as may
2 be necessary, is hereby appropriated from the General Fund of the
3 Federated States of Micronesia for the fiscal year ending September 30,
4 1987, for the purpose of providing funding for the National Student
5 Loan Revolving Fund.

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

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

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18 Date: 01/10/87

Introduced by: Tony Otto
Tony Otto

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