

FOURTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

THIRD SPECIAL SESSION, 1986

CONGRESSIONAL BILL No. 4-294, C.D.1

AN ACT

To amend section 2 of Public Law No. 4-34, Yap State matching funds pursuant to Public Law No. 3-88, for the purpose of extending the reversion date for the funds thereby appropriated, and for other purposes.

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

1 Section 1. Section 2 of Public Law No. 4-34 is hereby amended
2 to read as follows:

3 "Section 2. All funds appropriated by this act shall be
4 allotted, managed, administered, and accounted for in
5 accordance with applicable law, including, but not limited
6 to, the Financial Management Act of 1979. The allottee
7 shall be responsible for ensuring that these funds, or so
8 much thereof as may be necessary, are used solely for the
9 purpose specified in this act, and that no obligations are
10 incurred in excess of the sum appropriated. The authority
11 of the allottee to obligate funds appropriated by this act
12 shall lapse as of September 30, 1987."

13 Section 2. 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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September 24, 1986

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Tosiwo Nakayama
Tosiwo Nakayama
President
Federated States of Micronesia

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