

AN ACT

To further amend Public Law No. 7-78, as amended by Public Laws Nos. 7-80, 7-111 and 7-113, by amending section 14 to appropriate the sum of \$2,000,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1993, to provide funding for the business development loan fund, and for other purposes.

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

1 Section 1. Section 14 of Public Law No. 7-78 is hereby amended  
2 to read as follows:

3 "Section 14. Development budget - Appropriation. The sum  
4 of \$2,095,000, or so much thereof as may be necessary, is  
5 hereby appropriated from the General Fund of the Federated  
6 States of Micronesia for the fiscal year ending September  
7 30, 1993, for capital improvement and development programs  
8 and projects of the National Government of the Federated  
9 States of Micronesia during fiscal year 1993. The funds  
10 appropriated under this section shall be deemed to come  
11 from the capital account of the Compact of Free  
12 Association. The sum appropriated by this section shall be  
13 apportioned as follows:

- 14 (1) National Government staff training
- 15 and upgrading..... \$ 95,000
- 16 (2) Business development loan fund..... 2,000,000"

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

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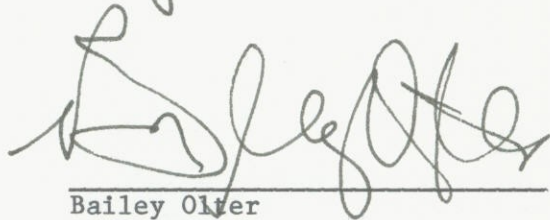
April 14, 1993

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Bailey Olter  
President  
Federated States of Micronesia

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