

AN ACT

To further amend section 3 of Public Law No. 5-42, as amended by Public Laws Nos. 5-62 and 6-13, concerning Kosrae State projects, to change the allottee of a project appropriated therein, and for other purposes.

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

1 Section 1. Section 3 of Public Law No. 5-42, as amended by
2 Public Laws Nos. 5-62 and 6-13, is hereby further amended to read as
3 follows:

4 "Section 3. All funds appropriated by this act shall be
5 allotted, managed, administered, and accounted for in
6 accordance with applicable law, including, but not limited
7 to, the Financial Management Act of 1979. The allottee of
8 the funds appropriated under subsections (1) and (3) of
9 section 2 of this act shall be the Governor of Kosrae
10 State. The allottee of the funds appropriated under
11 subsection (2) of section 2 of this act shall be the
12 Chairman of the KSCIP. The allottees shall be responsible
13 for ensuring that these funds, or so much thereof as may be
14 necessary, are used solely for the purpose specified in
15 this act, and that no obligations are incurred in excess of
16 the sum appropriated. The authority of the allottees to
17 obligate funds appropriated by this act shall not lapse
18 until fully expended."

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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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Mundros, 1992

Bailey Olter
Bailey Olter
President
Federated States of Micronesia

