
A BILL FOR AN ACT

To appropriate the sum of \$725,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2017, in order to pay for the expenses incurred, or which will be incurred, in connection with the grounding of Pingda 7, and for other purposes.

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

1 Section 1. Appropriation. The sum of \$725,000 is hereby
2 appropriated from the General Fund of the Federated States of
3 Micronesia for the fiscal year ending September 30, 2017.

4 Section 2. Purpose. The purpose of the appropriation in
5 section 1 is to settle the outstanding arrears to ABCOR that
6 relates to the grounding of Pingda 7 necessitating the removal of
7 oil and fuel, to pay the cost of removing the ammonia on board,
8 and for the related expenses incurred, or which will be incurred,
9 in connection with Pingda 7.

10 Section 3. Allotment and management of funds and lapse date.
11 All funds appropriated by this act shall be allotted, managed,
12 administered and accounted for in accordance with applicable laws,
13 including, but not limited to, the Financial Management Act of
14 1979. The allottee shall be responsible for ensuring that these
15 funds, or so much thereof as may be necessary, are used solely for
16 the purpose specified in this act, and that no obligations are
17 incurred in excess of the sum appropriated. The allottee of the
18 funds appropriated under this act shall be the President of the

1 Federated States of Micronesia. The authority of the allottee
2 under this act may be sub-allotted at the discretion of the
3 President. The funds appropriated shall not lapse until it is
4 fully expended.

5 Section 4. This act shall become law upon approval by the
6 President of the Federated States of Micronesia or upon its
7 becoming law without such approval.

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9 Date: 5/24/17

Introduced by: /s/ for Joseph J. Urusemal
Florencio S. Harper
(by request)

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