

HESA/WAM

A BILL FOR AN ACT

To appropriate the sum of \$67,334 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2000, to reimburse the College of Micronesia-FSM for fiscal year 1997 expenditures for the College Board of Regents, and for other purposes.

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

1 Section 1. The sum of \$67,334, or so much thereof as may be  
2 necessary, is hereby appropriated from the General Fund of the  
3 Federated States of Micronesia for the fiscal year ending September  
4 30, 2000, for the purpose of reimbursing the College of Micronesia-  
5 FSM for funds it spent on College Board of Regents activities in the  
6 1997 fiscal year that were never reimbursed, due to the lapse of  
7 funds appropriated to the College Board of Regents under Public Law  
8 No. 9-096.

9 Section 2. Allotment and management of funds and lapse date.

10 (1) All funds appropriated by this act shall be allotted,  
11 managed, administered, and accounted for in accordance with  
12 applicable law, including, but not limited to, the Financial  
13 Management Act of 1979. The allottee of the funds appropriated by  
14 this act shall be the President of the College of Micronesia-FSM,  
15 who shall be responsible for ensuring that these funds, or so much  
16 thereof as may be necessary, are used solely for the purpose  
17 specified in this act, and that no obligations are incurred in  
18 excess of the sum appropriated.

19 (2) The authority of the allottee to obligate funds  
20 appropriated by this act shall lapse as of September 30, 2000.

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

24  
25 Date: 10/12/99

Introduced by:   
Joseph J. Urusemal  
(by request)