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ELEVENTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

SECOND REGULAR SESSION, 1999

C.B. NO. 11-88

A BILL FOR AN ACT

To appropriate the sum of \$4,000,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2000, for the purpose of providing funds on a matching basis to the States, and for other purposes.

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

1 Section 1. The sum of \$1,000,000, 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 funding the infrastructure needs in the
5 State of Chuuk. The amount appropriated herein shall be available
6 in the amount of one dollar for every two dollars hereafter
7 obligated for said purpose by the State of Chuuk from its Compact
8 funds, share of national tax revenue, or local revenue.

9 Section 2. The sum of \$1,000,000, or so much thereof as may be
10 necessary, is hereby appropriated from the General Fund of the
11 Federated States of Micronesia for the fiscal year ending September
12 30, 2000, for the purpose of funding the infrastructure needs in the
13 State of Pohnpei. The amount appropriated herein shall be available
14 in the amount of one dollar for every two dollars hereafter
15 obligated for said purpose by the State of Pohnpei from its Compact
16 funds, share of national tax revenue, or local revenue.

17 Section 3. The sum of \$1,000,000, or so much thereof as may be
18 necessary, is hereby appropriated from the General Fund of the
19 Federated States of Micronesia for the fiscal year ending September
20 30, 2000, for the purpose of funding the infrastructure needs in the
21 State of Yap. The amount appropriated herein shall be available in
22 the amount of one dollar for every two dollars hereafter obligated
23 for said purpose by the State of Yap from its Compact funds, share
24 of national tax revenue, or local revenue.

25 Section 3. The sum of \$1,000,000, or so much thereof as may be

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1 necessary, is hereby appropriated from the General Fund of the
2 Federated States of Micronesia for the fiscal year ending September
3 30, 2000, for the purpose of funding the infrastructure needs in the
4 State of Kosrae. The amount appropriated herein shall be available
5 in the amount of one dollar for every two dollars hereafter
6 obligated for said purpose by the State of Kosrae from its Compact
7 funds, share of national tax revenue, or local revenue.

8 Section 5. Allotment and management of funds and lapse date.

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

19 (2) The authority of the allottee to obligate funds
20 appropriated by this act shall lapse as of September 30, 2001.


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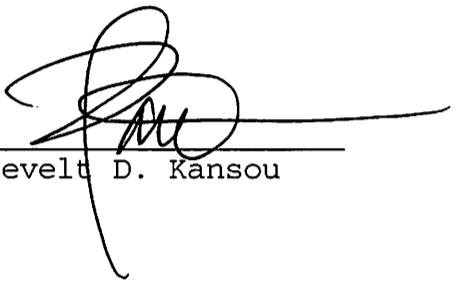
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1 Section 6. This act shall become law upon approval by the
2 President of the Federated States of Micronesia or upon its becoming
3 law without such approval.

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5 Date: 10/18/99

Introduced by: 
Jack Fritz

Introduced by: 
Roosevelt D. Kansou

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