

AN ACT

To further amend Public Law No. 8-24, as amended by Public Laws Nos. 8-56 and 8-114, by further amending section 3, as amended by Public Laws Nos. 8-56 and 8-114, to extend the lapse date, 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. 8-24, as amended by Public Laws  
2 Nos. 8-56 and 8-114, is hereby further amended to read as follows:

3           "Section 3. All funds appropriated by this act shall be allotted,  
4 managed, administered, and accounted for in accordance with  
5 applicable law, including, but not limited to, the Financial Management  
6 Act of 1979. The allottee of the funds appropriated under  
7 subsection (1) (a) of section 2 of this act shall be the Faichuk PWP  
8 Development Authority. The allottee of the funds appropriated under  
9 subsection (1) (b) of section 2 of this act shall be the Southern  
10 Namoneas Development Authority. The allottee of the funds  
11 appropriated under subsection (1) (c) of section 2 of this act shall be  
12 the Lower Mortlocks Development Authority. The allottee of the  
13 funds appropriated under subsection (1) (d) (i) of section 2 of this  
14 act shall be the Hall Islands Development Authority. The allottee of  
15 the funds appropriated under subsection (1) (d) (ii) of section 2 of  
16 this act shall be the Nomunwito Development Authority. The allottee  
17 of the funds appropriated under subsections (1) (d) (iii) and (1) (d)  
18 (iv) of section 2 of this act shall be the Pattiw Development  
19 Authority. The allottee for all other funds appropriated under this act  
20 shall be the President or the President's designee; PROVIDED, the  
21 allottee of the funds appropriated under subsection (3) of section 2  
22 of this act shall be the Governor of the State of Yap. The allottees

1 shall be responsible for ensuring that these funds, or so much thereof  
2 as may be necessary, are used solely for the purposes specified in  
3 this act, and that no obligations are incurred in excess of the sum  
4 appropriated. The authority of the allottees to obligate funds  
5 appropriated by this act shall lapse as of September 30, 1996."

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

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June 7, \_\_\_\_\_, 1995

/s/ Bailey Olter  
Bailey Olter  
President  
Federated States of Micronesia