
AN ACT

To appropriate the sum of \$100,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1996, for the purpose of paying travel and other costs of holding an FSM National Economic Summit, and for other purposes.

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

1 Section 1. The sum of \$100,000, or so much thereof as may be
2 necessary, is hereby appropriated from the General Fund of the Federated
3 States of Micronesia for the fiscal year ending September 30, 1996, for the
4 purpose of paying travel and other costs of holding an FSM National Economic
5 Summit.

6 Section 2. All funds appropriated by this act shall be allotted, managed,
7 administered, and accounted for in accordance with applicable law, including, but
8 not limited to, the Financial Management Act of 1979. The allottee shall be the
9 President of the Federated States of Micronesia or his designee. The allottee
10 shall be responsible for ensuring that these funds, or so much thereof as may be
11 necessary, are used solely for the purpose specified in this act, and that no
12 obligations are incurred in excess of the sum appropriated. The authority of the
13 allottee to obligate funds appropriated by this act shall lapse as of September
14 30, 1996.

15 Section 3. This act shall become law upon approval by the President of
16 the Federated States of Micronesia or upon its becoming law without such
17 approval.

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October 13 _____,

20 1995

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