

AN ACT

To appropriate the sum of \$408,896 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1998, for the purpose of paying expenses associated with hosting the 1998 meeting of the South Pacific Forum, and for other purposes.

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

Section 1. The sum of \$408,896, or so much thereof as may be necessary, is hereby appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1998, for the purpose of paying expenses associated with hosting the 1998 meeting of the South Pacific Forum. The funds appropriated herein shall be apportioned as follows:

- (1) Rental, lease or purchase of no more than 16 vehicles.....\$ 320,000
- (2) Other expenses associated with hosting the 1998 meeting of the South Pacific Forum..... 88,896"

Section 2. Any vehicles purchased by the National Government with the funds appropriated under subsection (1) of section 1 of this act shall be sold for no less than 90% of the CIF purchase price within sixty days of the conclusion of the 1998 meeting of the South Pacific Forum in Pohnpei.

Section 3. All funds appropriated by this act shall be allotted, managed, administered, and accounted for in accordance with applicable law, including, but not limited to, the Financial Management Act of 1979. The allottee of the funds appropriated under this act shall be responsible for ensuring that these funds, or so much thereof as may be necessary, are used solely for the purpose specified in this act, and that no obligations are incurred in excess of the sum appropriated. The authority of the allottee to obligate funds appropriated by this act shall lapse as of September 30, 1999.

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

March 16 \_\_\_\_\_, 1998

/s/ Jacob Nena  
Jacob Nena  
President  
Federated States of Micronesia