

AN ACT

To appropriate the sum of \$250,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1998, for the purpose of funding the Joint Committee on Compact Economic Negotiations, and for other purposes.

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

Section 1. The sum of \$250,000, 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 funding the Joint Committee on Compact Economic Negotiations. The funds appropriated by this act shall be apportioned as follows:

(1) Contractual services..... \$185,000

(2) Operations of the Joint Committee on

Compact Economic Negotiations for the remainder of fiscal year 1998..... 65,000

Section 2. 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 by this act shall be the chairman of the Joint Committee on Compact Economic Negotiations. 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 subsection (1) of section 1 of this act shall lapse as of February 28, 1999; the authority of the allottee to obligate funds appropriated by subsection (2) of section 1 of this act shall lapse as of September 30, 1998.

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

CONGRESSIONAL BILL NO. 10-216, C.D.1
PUBLIC LAW NO. 10-085

March 18, _____, 1998

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