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ELEVENTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

FIRST REGULAR SESSION, 1999

C.B. NO. 11-28

A BILL FOR AN ACT

To appropriate the sum of \$1,321,222 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1999, for the reopening and start-up operations of a fisheries and maritime training institution on Yap on the site of the former MMFA, and for other purposes.

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

1 Section 1. Legislative Intent. This Congress finds that:

2 (1) The fishing and maritime industries are key sectors in
3 the economy of the FSM;

4 (2) It is in the national interest to provide training in
5 the fisheries and maritime fields within the FSM;

6 (3) Since December, 1997, the nation has been without a
7 fisheries and maritime training institution;

8 (4) The College of Micronesia-FSM is willing and able to
9 operate such training facilities on Yap at the site of the former
10 MMFA; and

11 (5) It is in the national interest to support the College's
12 efforts in reopening and operating the training facilities.

13 Section 2. The sum of \$1,321,222, or so much thereof as may be
14 necessary, is hereby appropriated from the General Fund of the
15 Federated States of Micronesia for the fiscal year ending September
16 30, 1999, for the reopening and start-up operations of a fisheries
17 and maritime training institution on Yap, on the site of the former
18 MMFA, to be operated by the College of Micronesia-FSM.

19 Section 3. Allotment and management of funds and lapse date.

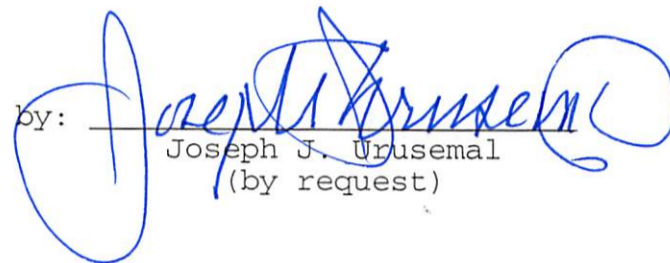
20 (1) All funds appropriated by this act shall be allotted,
21 managed, administered and accounted for in accordance with
22 applicable law, including, but not limited to, the Financial
23 Management Act of 1979. The allottee of the funds appropriated by
24 this act shall be the College of Micronesia-FSM. The allottee shall
25 be responsible for ensuring that these funds, or so much thereof as

1 may be necessary, are used solely for the purpose specified in this
2 act, and that no obligations are incurred in excess of the sum
3 appropriated.

4 (2) The authority of the allottee to obligate funds
5 appropriated by this act shall lapse as of September 30, 2000.

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

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10 Date: 5/18/99

Introduced by: 
Joseph J. Urusemal
(by request)

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