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WAM

A BILL FOR AN ACT

To appropriate the sum of \$200,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1999, for the purpose of funding the second FSM nationwide economic summit, and for other purposes.

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

1 Section 1. The sum of \$200,000, or so much thereof as may be  
2 necessary, is hereby appropriated from the General Fund of the  
3 Federated States of Micronesia for the fiscal year ending September  
4 30, 1999, for the purpose of funding the second FSM nationwide  
5 economic summit.

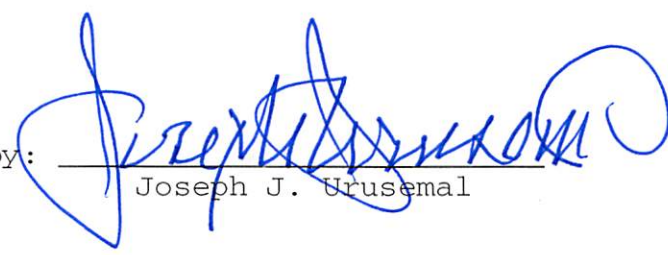
6 Section 2. Allotment and management of funds and lapse date.

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

17 (2) The authority of the allottee to obligate funds  
18 appropriated by this act shall lapse as of December 31, 1999.

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

22  
23 Date: 5/11/99

24 Introduced by:   
Joseph J. Urusemal

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