

AN ACT

To appropriate the sum of \$840,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1999, for the purpose of funding National programs and projects, and for other purposes.

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

Section 1. The sum of \$840,000, 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, 1999, for the purpose of funding National programs and projects. The funds appropriated herein shall be apportioned as follows:

- (1) July, 1999, National elections..... \$ 180,000
- (2) Drydocking the MS Caroline Islands..... 90,000
- (3) National economic summit, including
preparations..... 140,000
- (4) Micronesian Maritime and Fisheries
Academy..... 370,000
- (5) Repair/renovation, CFSM Speaker's residence,
Nanpohnmal, Pohnpei..... 60,000

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

(1) 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 section 1(1) through 1(4) of this act shall be the President of the Federated States of Micronesia or the President's designee. The allottee of the funds appropriated under section 1(5) of this act shall be the Speaker of the Congress of the Federated States of Micronesia. The allottees 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.

(2) The authority of the allottees to obligate funds appropriated by this act shall lapse as of September 30, 1999.

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.

_____, 1999

Leo A. Falcam
President
Federated States of Micronesia