

A BILL FOR AN ACT

To appropriate the sum of \$2,800,000 from the General Fund of the Federated States of Micronesia to be used for the purpose of funding public projects and social programs in each of the States, and for other purposes.

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

1 Section 1. The sum of \$2,800,000, or so much thereof as may
2 be necessary, is hereby appropriated from the General Fund of the
3 Federated States of Micronesia for the fiscal year ending
4 September 30, 2007 for the purpose of funding public projects and
5 social programs in each state of the Federated States of
6 Micronesia. The funds appropriated under section 1 of this act
7 shall be apportioned on the basis of \$200,000 per member of
8 Congress as follows:

- 9 (1) State of Kosrae\$ 400,000
- 10 (2) State of Yap 400,000
- 11 (3) State of Pohnpei 800,000
- 12 (4) State of Chuuk 1,200,000

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

14 All funds appropriated by this act shall be allotted, managed,
15 administered and accounted for in accordance with applicable laws,
16 including, but not limited to, the Financial Management Act of
17 1979 and the amended Compact of Free Association between the
18 United States Government and the Government of the Federated
19 States of Micronesia and its related agreements. The allottee

1 shall be responsible for ensuring that these funds, or so much
2 thereof as may be necessary, are used solely for the purpose
3 specified in this act, and that no obligations are incurred in
4 excess of the sum appropriated. The allottee of the funds
5 appropriated under this act shall be the President of the
6 Federated States of Micronesia. The authority of the allottee to
7 obligate funds appropriated by this act shall lapse on 30
8 September, 2008."

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

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13 Date: 3/26/07

Introduced by: /s/ Dion G. Neth
Dion G. Neth

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