

A BILL FOR AN ACT

To appropriate the sum of \$22,000,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2015, for the purpose of funding the FSM Social Security Program and the FSM Trust Fund, and for other purposes.

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

1 Section 1. The sum of \$22,000,000 is hereby appropriated
2 from the General Fund of the Federated States of Micronesia for
3 the fiscal year ending September 30, 2015. The funds
4 appropriated under this section shall be apportioned as
5 follows:

- 6 (1) FSM Social Security Contribution\$ 15,000,000
- 7 (2) FSM Trust Fund..... 7,000,000"

8 Section 2. Allotment and management of funds and lapse
9 date. All funds appropriated by this act shall be allotted,
10 managed, administered and accounted for in accordance with
11 applicable laws, including, but not limited to, the Financial
12 Management Act of 1979. The allottee shall be responsible for
13 ensuring that these funds, or so much thereof as may be
14 necessary, are used solely for the purpose specified in this
15 act, and that no obligations are incurred in excess of the sum
16 appropriated. The allottee of the funds appropriated under
17 this act shall be the President of the Federated States of
18 Micronesia or his designee. The authority of the allottee to
19 obligate funds appropriated by this act shall lapse on

1 September 30, 2016.

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

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6 Date: 11/14/14

Introduced by: /s/ Dohsis Halbert
Dohsis Halbert

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