
A BILL FOR AN ACT

To further amend Public Law No. 18-11, as amended by Public Laws Nos. 18-44, 18-81, 19-33, 19-106, 19-128, 19-134, 19-138, 20-11, 20-49, 20-55 and 20-62 by amending section 2 thereof, to change the lapse date of funds previously appropriated therein to assist the States of Pohnpei and Yap in retiring debt and covering budget shortfalls, and for other purposes.

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

1 Section 1. Section 2 of Public Law No. 18-11, as amended
2 by Public Laws Nos. 18-44, 19-128, 19-138 and 20-11, is hereby
3 further amended to read as follows:

4 "Section 2. Allotment and management of funds and
5 lapse date. All funds appropriated by this act shall
6 be allotted, managed, administered and accounted for
7 in accordance with applicable laws, including, but not
8 limited to, the Financial Management Act of 1979. The
9 allottee shall be responsible for ensuring that these
10 funds, or so much thereof as may be necessary, are
11 used solely for the purpose specified in this act, and
12 that no obligations are incurred in excess of the sum
13 appropriated. The allottee of the funds appropriated
14 under subsection 1 of section 1 of this act shall be
15 the President of the Federated States of Micronesia or
16 his designee; PROVIDED THAT, the allottee of funds
17 appropriated under subsections 1(b)(vi) 1(d)(i) and

