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AN ACT

To appropriate the sum of \$100,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1986, as supplemental funding for the FSM Student Loan Revolving Fund, and for other purposes.

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

1       Section 1. The sum of \$100,000, 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, 1986, for the purpose of providing supplemental funding for the  
5 FSM Student Loan Revolving Fund.

6       Section 2. All funds appropriated by this act shall be allotted,  
7 managed, administered, and accounted for in accordance with applicable  
8 law, including, but not limited to, the Financial Management Act of  
9 1979. The allottee shall be responsible for ensuring that these  
10 funds, or so much thereof as may be necessary, are used solely for the  
11 purpose specified in this act, and that no obligations are incurred  
12 in excess of the sum appropriated. The authority of the allottee to  
13 obligate funds appropriated by this act shall not lapse.

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

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September 25, 1986

  
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Tosiwo Nakayama  
President  
Federated States of Micronesia