

AN ACT

To further amend Public Law No. 3-56, as amended, by amending further section 2, as amended by Public Law No. 4-14, to change the allottee for funds appropriated under subsection (2) of section 1 and extend the date on which a report on the status of the funds must be submitted from the allottees to Congress, and for other purposes.

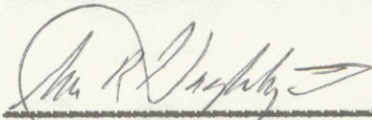
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. Section 2 of Public Law No. 3-56, as amended by Public
2 Law No. 4-14, is hereby further amended to read as follows:

3 "Section 2. All funds appropriated by this act shall be
4 allotted, managed, administered, and accounted for in
5 accordance with applicable law, including, but not limited
6 to, the Financial Management Act of 1979. The allottees
7 shall be the development authorities for the respective
8 areas of Truk State who shall be responsible for ensuring
9 that these funds, or so much thereof as may be necessary,
10 are used solely for the purpose specified in this act and
11 that no obligations are incurred in excess of the sum appro-
12 priated. The authority of the allottees to obligate funds
13 appropriated by this act shall remain available until
14 expended. The allottees shall make reports on the status of
15 the funds appropriated hereunder to the Congress during the
16 May regular session, 1988."

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

20 December 10th, 1987

21 

22 John R. Haglelgam
President
Federated States of Micronesia

