

AN ACT


To further amend Public Law No. 5-27, as amended by Public Laws Nos. 5-79 and 5-132, by amending section 2, as amended by Public Laws Nos. 5-79 and 5-132, for the purpose of changing the allottee of certain funds previously appropriated therein, and for other purposes.

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

1 Section 1. Section 2 of the Public Law No. 5-27, as amended by Public Laws
2 Nos. 5-79 and renumbered by Public Law No. 5-132, is hereby further amended
3 to read as follows:

4 "Section 3. All funds appropriated by this act shall be allotted,
5 managed, administered, and accounted for in accordance with
6 applicable law, including, but not limited to, the Financial
7 Management Act of 1979. The allottee shall be the President of the
8 Federated States of Micronesia who shall be responsible for ensuring
9 that these funds, or so much thereof as may be necessary, are used
10 solely for the purpose specified in this act, and that no obligations
11 are incurred in excess of the sum appropriated. The authority of the
12 allottee to obligate funds appropriated by this act shall not lapse
13 until expended."

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

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17 4-25, 1995
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21 Bailey Oiter
22 President
Federated States of Micronesia

