

~~PRESIDENTIAL COMM. NO. 8-323~~  
FSM CONGRESS

Public Law No. 8 - 94

AN ACT

To further amend Public Law No. 3-55, Yap State public projects, as amended by Public Laws Nos. 3-87 and 8-65, by amending section 2 to establish a lapse date for the authority to obligate the funds appropriated therein, 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. 3-55 is hereby amended  
2 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 allottee  
7 shall be responsible for ensuring that these funds, or so  
8 much thereof as may be necessary, are used solely for the  
9 purpose specified in this act, and that no obligations are  
10 incurred in excess of the sum appropriated. The authority  
11 of the allottee to obligate funds appropriated by this act  
12 shall lapse as of September 30, 1996. The allottee may  
13 reprogram up to 15 percent to and from the funds  
14 appropriated to each of the subsections in section 1."

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

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July 20, 1994

*Bailey Olter*

Bailey Olter  
President  
Federated States of Micronesia

