

HEBA
WJM
C.B. NO. 9-110

A BILL FOR AN ACT

To appropriate the sum of \$595,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1996, for the purpose of funding FSM National Olympic Committee (FSMNOC) and conducting the 1997 FSM Olympic Games in Kosrae, and for other purposes.

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

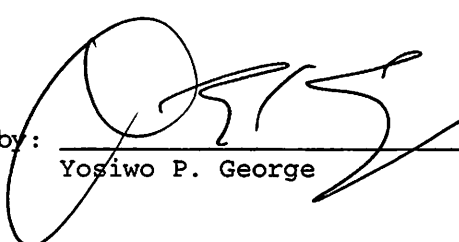
1 Section 1. The sum of \$595,000, or so much thereof as may be
2 necessary, is hereby appropriated from the General Fund of the Federated
3 States of Micronesia for the fiscal year ending September 30, 1996, for the
4 purpose of funding the 1997 FSM Olympic Games in Kosrae, to be apportioned
5 as follows:

- 6 1. FSMNOC.....\$ 23,000
- 7 2. 1997 FSM Olympic Games..... 572,000

8 Section 2. All funds appropriated by this act shall be allotted,
9 managed, administered, and accounted for in accordance with applicable law,
10 including, but not limited to, the Financial Management Act of 1979. The
11 allottee of the funds appropriated by this act shall be the Governor of the
12 State of Kosrae or the Governor's designee. The allottee shall be
13 responsible for ensuring that these funds, or so much thereof as may be
14 necessary, are used solely for the purpose specified in this act, and that
15 no obligations are incurred in excess of the sum appropriated. The
16 authority of the allottee to obligate funds appropriated by this act shall
17 lapse as of September 30, 1997.

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

21
22 Date: 11/15/95

Introduced by: 
Yosiwo P. George

23
24
25