

A BILL FOR AN ACT

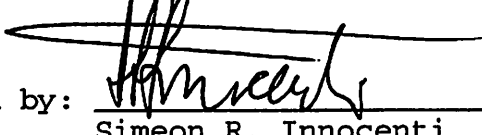
To amend (by) Public Law No. 9-78, by amending section 6, for the purpose of changing the allottee of funds to the Governor of the State of Chuuk, and for other purposes.

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

1 Section 1. Section 6 of Public Law No.9-78, is hereby  
2 amended to read as follows:  
3 "Section 6. All funds appropriated by this act  
4 shall be allotted, managed, administered, and  
5 accounted for in accordance with applicable law,  
6 including, but not limited to, the Financial  
7 Management Act of 1979. The allottee of the funds  
8 appropriated by sections 1, ~~2~~ and 3 this act shall  
9 be the President of the Federated States of  
10 Micronesia or the President's designee. The  
11 allottee of the funds appropriated by section 2 of  
12 this act shall be the Governor of the State of  
13 Chuuk. The allottee of the funds appropriated by  
14 section 4 of this act shall be the Governor of the  
15 State of Yap. The allottee of the funds  
16 appropriated by section 5 of this act shall be the  
17 Secretary of the Department of Transportation and  
18 Communication of the Federated States of Micronesia;  
19 PROVIDED, that the Secretary of the Department of  
20 Transportation and Communication shall authorize the  
21 Department of Finance to disburse the funds loaned  
22 to the National Fisheries Corporation under section  
23 5 of this act only upon presentation by the  
24 President/CEO of NFC to the Secretary of a receipt,  
25 purchase order, or other written and verifiable

1 document constituting evidence that NFC has incurred  
 2 the expense in the sum of the funds it seeks to draw  
 3 down for purposes consistent with the intent of this  
 4 act. The allottees shall be responsible for  
 5 ensuring that these funds, or so much thereof as may  
 6 be necessary, are used solely for the purpose  
 7 specified in this act, and that no obligations are  
 8 incurred in excess of the sum appropriated. The  
 9 authority of the allottee to obligate funds  
 10 appropriated by this act shall lapse as of September  
 11 30, 1998."

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

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 16 Date: 10/17/96 Introduced by:   
 17 Simeon R. Innocenti

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