

A BILL FOR AN ACT

To appropriate the sum of \$50,000 from the General Fund of the Federated States of Micronesia for the purpose of funding the Micronesia Conservation Trust (MCT) Operations Endowment Fund, and for other purposes.

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

1 Section 1. The sum of \$50,000, or so much thereof as may be
2 necessary, is hereby appropriated from the General Fund of the
3 Federated States of Micronesia for the fiscal year ending
4 September 30, 2008 for the purpose of funding the Micronesia
5 Conservation Trust (MCT) Operations Endowment Fund as follows:

6 (1) Micronesia Conservation Trust Operations
7 Endowment Fund\$ 50,000

8 Section 2. Allotment and management of funds and
9 lapse date. All funds appropriated by this act shall be allotted,
10 managed, administered and accounted for in accordance with
11 applicable laws, including, but not limited to, the Financial
12 Management Act of 1979 of the Federated States of Micronesia. The
13 allottee shall be responsible for ensuring that these funds, or so
14 much thereof as may be necessary, are used solely for the purpose
15 specified in this act, and that no obligations are incurred in
16 excess of the sum appropriated. The allottee of the funds
17 appropriated under this act shall be President of the Federated
18 States of Micronesia. The authority of the allottee to obligate
19 funds appropriated by this act shall lapse on 30 September, 2008."

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

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Date: 10/30/07

Introduced by: /s/ Fredrico O. Primo
Fredrico O. Primo