

A BILL FOR AN ACT

To appropriate the sum of \$500,000 from the General Fund of the Federated States of Micronesia for the purpose of funding the Chuuk Public Utility Corporation, and for other purposes.

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

1 Section 1. The sum of \$500,000, is hereby appropriated from  
2 the General Fund of the Federated States of Micronesia for the  
3 fiscal year ending September 30, 2008 for the purpose of funding  
4 the Chuuk Public Utility Corporation as follows:

5 (1) Fuel for the Chuuk Public Utility  
6 Corporation (CPUC) generators .....\$ 500,000

7 Section 2. Allotment and management of funds and  
8 lapse date. All funds appropriated by this act shall be allotted,  
9 managed, administered and accounted for in accordance with  
10 applicable laws, including, but not limited to, the Financial  
11 Management Act of 1979 of the Federated States of Micronesia. The  
12 allottee shall be responsible for ensuring that these funds, or so  
13 much thereof as may be necessary, are used solely for the purpose  
14 specified in this act, and that no obligations are incurred in  
15 excess of the sum appropriated. The allottee of the funds  
16 appropriated under this act shall be President of the Federated  
17 States of Micronesia. The authority of the allottee to obligate  
18 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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5 Date: 11/19/07

Introduced by: /s/ Joe N. Suka  
Joe N. Suka

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