
A BILL FOR AN ACT

To appropriate a sum of \$1.5 million from the General Fund of the Federated States of Micronesia for the fiscal year 2008 for the purpose of funding the Kosrae State Government Financial Reform, and for other purposes.

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

1 Section 1. The sum of \$1.5 million is hereby appropriated
2 from the General Fund of the Federated States of Micronesia for
3 the fiscal year ending September 30, 2008 for the purpose of
4 funding the Kosrae State Government Financial Reform.

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

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20 Section 3. This act shall become law upon approval by the

1 President of the Federated States of Micronesia or upon its
2 becoming law without such approval.

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4 Date: 2/18/08

Introduced by: /s/ Paliknoa K. Welly
Paliknoa K. Welly

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/s/ Claude H. Phillip
Claude H. Phillip

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