

A BILL FOR AN ACT

To appropriate the sum of \$109,033 from the General of the Federated States of Micronesia for the fiscal year 2010, to provide additional funding source to the State of Kosrae to balance its budget, subject to special terms and conditions as may be set by the President, and for other purposes.

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

1 Section 1. Appropriation. There is hereby appropriated from
2 the General Fund of the Federated States of Micronesia for the
3 fiscal year 2010 the sum of \$109,033, or so much thereof as may be
4 necessary, for the purpose of providing financial assistance to
5 the State of Kosrae for fiscal year 2010.

6 Section 2. Reprogramming. Funds appropriated in accordance
7 with this act are not to be subject to reprogramming.

8 Section 3. Allottee. The allottee of the funds appropriated
9 by this act shall be the President of the Federated States of
10 Micronesia.

11 Section 4. Allotment, management of funds and authorization
12 granted to the President. The fund appropriated by this act shall
13 be allotted, managed, administered and accounted for in accordance
14 with applicable laws, including, but not limited, the Financial
15 Management Act of 1979. In disbursing the amount appropriated,
16 the President, on behalf of the FSM National Government, may enter
17 into an agreement with the State of Kosrae providing the terms and
18 conditions of the funding assistance which shall include a
19 reimbursement or offsetting scheme whereby the same amount
20 provided to State of Kosrae shall be recovered out of Kosrae

1 Compact sector grant allocation and to be added to the allocation
2 for the FSM National Government.

3 Section 5. Lapse Date. The authority of the allottee to
4 obligate all funds appropriated under this act shall lapse as of
5 September 30, 2010.

6 Section 6. Effective Date. This act shall become law upon
7 approval by the President of the Federated States of Micronesia or
8 upon its becoming law without such approval.

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10 Date: 11/30/09

Introduced by: /s/ Joe N. Suka

Joe N. Suka
(by request)

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