

A BILL FOR AN ACT

To appropriate \$500,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2011, for the Chuuk Public Utility Corporation (CPUC), and for other purposes.

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

1 Section 1. Appropriation. The sum of \$500,000, or so
2 much thereof as may be necessary, is hereby appropriated from
3 the General Fund of the Federated States of Micronesia for the
4 fiscal year ending September 30, 2011 for the Chuuk Public
5 Utility Corporation (CPUC). The sum appropriated under this
6 section shall be apportioned as follows:

7 (1) CPUC..... \$ 500,000

8 Section 2. Allotment and management of funds and lapse
9 date.

10 (1) All funds appropriated by this act shall be
11 allotted, managed, administered and accounted for in
12 accordance with applicable laws, including, but not limited
13 to, the Financial Management Act of 1979. The allottee shall
14 be responsible for ensuring that these funds, or so much
15 thereof as may be necessary, are used solely for the purpose
16 specified in this act, and that no obligations are incurred in
17 excess of the sum appropriated. The allottee of the funds
18 appropriated under this act shall be the President of the
19 Federated States of Micronesia or his designee.

