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A BILL FOR AN ACT

To appropriate the sum of \$700,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2012, for the purpose of funding outer island airports in the States of Yap, Pohnpei and Chuuk, and for other purposes.

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

1           Section 1. The sum of \$700,000, or so much thereof as may  
2 be necessary, is hereby appropriated from the General Fund of  
3 the Federated States of Micronesia for the fiscal year ending  
4 September 30, 2012, for the purpose of funding outer island  
5 airports in the States of Yap, Pohnpei and Chuuk.

6           Section 2. Allotment and management of funds and lapse  
7 date. All funds appropriated by this act shall be allotted,  
8 managed, administered and accounted for in accordance with  
9 applicable laws, including, but not limited to, the Financial  
10 Management Act of 1979. The allottee shall be responsible for  
11 ensuring that these funds, or so much thereof as may be  
12 necessary, are used solely for the purpose specified in this  
13 act, and that no obligations are incurred in excess of the sum  
14 appropriated. The allottee of the funds appropriated under  
15 section 1 of this act shall be the President of the Federated  
16 States of Micronesia or his designee. The authority of the  
17 allottee to obligate funds appropriated by this act shall lapse  
18 on September 30, 2014.

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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: 3/23/12

Introduced by: /s/ Peter M. Christian

Peter M. Christian

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