

A BILL FOR AN ACT

To appropriate the sum of \$130,250 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2016, in order to fund the FY15 Single Audit on the Federated States of Micronesia, and other purposes.

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

1 Section 1. Appropriation. The sum of \$130,250 is hereby
2 appropriated from the General Fund of the Federated States of
3 Micronesia for fiscal year ending September 30, 2016. This amount
4 represents the audit fee contributions made by the FSM
5 Telecommunications Corporation, the FSM Development Bank, FSM
6 Social Security, the College of Micronesia – FSM, FSM MiCare, the
7 FSM Petroleum Corporation, the Pohnpei Utilities Corporation, the
8 Pohnpei Port Authority, the Yap State Public Service Corporation,
9 the Yap Visitor’s Bureau, and Diving Seagull Inc..

10 Section 2. Purpose. The purpose of the appropriation in
11 section 1 is to fund the FY15 Single Audit on the Federated States
12 of Micronesia. The amount appropriated shall be deemed to come
13 from the contributions made by the entities stated in section 1.

14 Section 3. Allotment and management of funds and lapse
15 dates. All funds appropriated by this act shall be allotted,
16 managed, administered and accounted for in accordance with
17 applicable laws, the Fiscal Procedures Agreement and the Financial
18 Management Act of 1979. The allottees shall be responsible for

1 ensuring that these funds, or so much thereof as may be necessary,
2 are used solely for the purposes specified in this act, and that
3 no obligations are incurred in excess of the sums appropriated.
4 The allottees of the funds appropriated under this act shall be
5 the President of the Federated States of Micronesia. The
6 authority of the allottee under this act may be sub-allotted to
7 the FSM Public Auditor and shall lapse by December 31, 2016.

8 Section 4. This act shall become law upon approval by the
9 President of the Federated States of Micronesia or upon its
10 becoming law without such approval.

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12 Date: 5/19/16

Introduced by: for Joseph J. Urusemal
Florencio S. Harper
(by request)

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