

SECOND CONGRESS OF THE FEDERATED STATES OF MICRONESIA

THIRD REGULAR SESSION, 1982

CONGRESSIONAL BILL NO. 2-208

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AN ACT

To amend Public Law No. 1-45, the Financial Management Act of 1979, as amended by Public Laws Nos. 1-115 and 2-18, and for other purposes.

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

1 Section 1. Section 11 of Public Law No. 1-45, as amended by Public  
2 Laws Nos. 1-115 and 2-18, is hereby further amended to read as follows:

3 "Section 11. Overobligation of Funds Subject to Criminal  
4 Penalty.

5 (1) Unless otherwise specifically authorized by law, no  
6 officer or employee of the Federated States of Micronesia, or  
7 allottee of funds shall make or authorize an expenditure from,  
8 or create or authorize an obligation pursuant to any appro-  
9 priation, apportionment, reapportionment, or allotment of  
10 funds of the United States Government or the Federated States  
11 of Micronesia Government:

12 (a) in excess of the sum made available by law; or

13 (b) in advance of the availability of funds; or

14 (c) for purposes other than those for which an

15 allotment has been made.

16 (2) In the case of a violation of Subsection (1) above,  
17 the Director of Finance shall immediately report to the Presi-  
18 dent and to the Congress of the Federated States of Micronesia  
19 all pertinent facts together with a statement of the action  
20 taken or proposed to be taken with respect thereto.

21 (3) Any officer or employee of the Federated States of  
22 Micronesia Government, or an allottee, who shall knowingly and

1 willfully violate Subsections(1) or (2) of this Section shall,  
2 upon conviction, be fined not more than twenty thousand dol-  
3 lars (20,000) or imprisoned for not more than twenty years,  
4 or both."

5 Section 2. This act shall become law upon approval by the President  
6 of the Federated States of Micronesia or upon its becoming law without  
7 such approval.

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July 29, 1982

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Tosiwo Nakayama  
Tosiwo Nakayama  
President  
Federated States of Micronesia

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