

AN ACT

To appropriate the sum of \$158,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1986, for the purpose of matching the funding of the Pohnpei State Economic Development Authority pursuant to Public Law No. 3-88, and for other purposes.

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

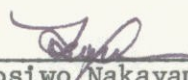
1 Section 1. The sum of \$158,000, or so much thereof as  
2 may be necessary, is hereby appropriated from the General Fund of the  
3 Federated States of Micronesia for the fiscal year ending September  
4 30, 1986, for the purpose of matching the State of Pohnpei  
5 Economic Development Authority appropriation of \$158,000 for the  
6 development of natural resources pursuant to Public Law No. 3-88.

7 Section 2. All funds appropriated by this act shall be allotted,  
8 managed, administered, and accounted for in accordance with applicable  
9 law, including, but not limited to, the Financial Management Act of  
10 1979. The allottee shall be the Pohnpei State Economic Development  
11 Authority who shall be responsible for ensuring that these funds, or  
12 so much thereof as may be necessary, are used solely for the purpose  
13 specified in this act, and that no obligations are incurred in excess  
14 of the sum appropriated. The authority of the allottee to obligate  
15 funds appropriated by this act shall lapse as of September 30, 1987.

16 Section 3. This act shall become law upon approval by the  
17 President of the Federated States of Micronesia or upon its becoming  
18 law without such approval.

19  
20  
21  
22

September 25, 1986

  
\_\_\_\_\_  
Tosiwo Nakayama  
President  
Federated States of Micronesia