

AN ACT

To appropriate the sum of \$300,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1994, for the purpose of funding financial aid for tuition, fees, insurance, and room and board for students attending the College of Micronesia-FSM, and for other purposes.

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

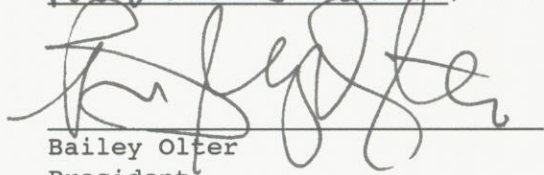
1 Section 1. The sum of \$300,000, or so much thereof as may be
2 necessary, is hereby appropriated from the General Fund of the
3 Federated States of Micronesia for the fiscal year ending September
4 30, 1994, for the purpose of funding financial aid for tuition, fees,
5 insurance, and room and board for students attending the College of
6 Micronesia-FSM.

7 Section 2. All funds appropriated by this act shall be
8 allotted, managed, administered, and accounted for in accordance with
9 applicable law, including, but not limited to, the Financial
10 Management Act of 1979. The allottee of the funds shall be the
11 College of Micronesia-FSM Financial Aid Office, which shall be
12 responsible for ensuring that these funds, or so much thereof as may
13 be necessary, are used solely for the purposes specified in this act,
14 and that no obligations are incurred in excess of the sum
15 appropriated. The authority of the allottee to obligate funds
16 appropriated by this act shall lapse as of September 30, 1994.

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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 becoming
3 law without such approval.

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November 25, 1993

Bailey Olter
President
Federated States of Micronesia

