

AN ACT

To further amend Public Law No. 5-31, as amended by Public Law No. 5-75, by further amending section 2, as amended by Public Law No. 5-75, to establish a lapse date for the authority to obligate funds, and for other purposes.

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

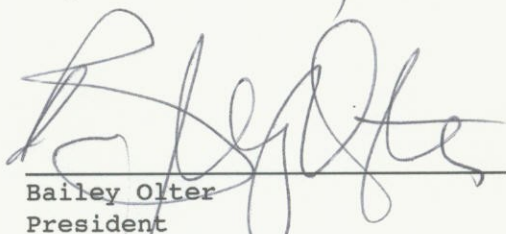
1 Section 1. Section 2 of Public Law No. 5-31, as amended by
2 Public Law No. 5-75, is hereby further amended to read as follows:

3 "Section 2. All funds appropriated by this act shall be
4 allotted, managed, administered, and accounted for in
5 accordance with applicable law, including, but not limited
6 to, the Financial Management Act of 1979. The allottee
7 shall be responsible for ensuring that these funds, or so
8 much thereof as may be necessary, are used solely for the
9 purpose specified in this act, and that no obligations
10 are incurred in excess of the sum appropriated. The
11 authority of the allottee to obligate funds appropriated by
12 this act shall lapse as of September 30, 1994."

13 Section 2. This act shall become law upon approval by the
14 President of the Federated States of Micronesia or upon its becoming
15 law without such approval.

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7-12-94, 1994


Bailey Olter
President
Federated States of Micronesia

