

AN ACT

To appropriate the sum of \$12,000,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1997, for the purpose of funding the infrastructure and tourism development needs of the States of Chuuk, Kosrae, Pohnpei and Yap.

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

Section 1. The sum of \$5,000,000, or so much thereof as may be necessary, is hereby appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1997, for the purpose of funding the infrastructure development needs of the State of Chuuk.

Section 2. The sum of \$1,000,000, or so much thereof as may be necessary, is hereby appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1997, for the purpose of funding the infrastructure development needs of the State of Kosrae.

Section 3. The sum of \$4,000,000, or so much thereof as may be necessary, is hereby appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1997, for the purpose of funding the infrastructure and tourism development needs of the State of Pohnpei. The funds appropriated under this section shall be apportioned as follows:

- (1) To fund infrastructure development needs.....\$ 3,500,000
- (2) Tourism development
 - (a) Pohnpei Visitor's Bureau operation and promotional programs..... 250,000
 - (b) Infrastructure development and beautification programs
..... \$ 250,000

Section 4. The sum of \$2,000,000, or so much thereof as may be necessary, is hereby appropriated from the General Fund of the Federated States of Micronesia for the fiscal year ending

September 30, 1997, for the purpose of funding the infrastructure development needs of the State of Yap.

Section 5. All funds appropriated by this act shall be used solely for the purpose of capital infrastructure development projects such as water, power, roads, docks and airports, and for tourism development needs in the State of Pohnpei.

Section 6. All funds appropriated by this act shall be allotted, managed, administered, and accounted for in accordance with applicable law, including, but not limited to, the Financial Management Act of 1979. The allottee of the funds appropriated under subsection (2)(a) and (2)(b) of section 3 of this act shall be the Pohnpei Visitor's Bureau. The allottee of all other funds appropriated by this act shall be the President of the Federated States of Micronesia or the President's designee. The allottees shall be responsible for ensuring that these funds, or so much thereof as may be necessary, are used solely for the purpose specified in this act, and that no obligations are incurred in excess of the sum appropriated. The authority of the allottees to obligate funds appropriated by this act shall lapse as of September 30, 1997.

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

July 22 _____, 1996

for /s/ Jacob Nena
Bailey Olter
President
Federated States of Micronesia