

AN ACT

To amend Public Law No. 2-40, appropriating the sum of \$206,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1982, for the purpose of funding certain public projects in Kosrae to be administered by the Kosrae State Commission on Improvement Projects, and for other purposes.

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

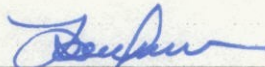
1 Section 1. Section 2 of Public Law No. 2-40 is hereby amended to
2 read as follows:

3 "Section 2. All funds appropriated by this act shall be allotted,
4 managed, administered, and accounted for in accordance with
5 applicable law, including, but not limited to, the Financial
6 Management Act of 1979. The allottee shall be responsible for
7 ensuring that these funds, or so much thereof as may be neces-
8 sary, are used solely for the purpose specified in this act,
9 and that no obligations are incurred in excess of the sum
10 appropriated. The authority of the allottee to obligate funds
11 appropriated by this act shall lapse as of September 30, 1984."

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

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July 5, 1983


Tosiwo Nakayama
President
Federated States of Micronesia