

AN ACT

To further amend Public Law No. 3-59, as amended by Public Law No. 6-27, by further amending section 2, as amended by Public Law No. 6-27, relating to public projects in the Faichuk area of Chuuk State, to change the allottee of funds appropriated therein, 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. 3-59, as amended by
2 Public Law No. 6-27, 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 the Faichuk PWP Development Authority who shall be
8 responsible for ensuring that these funds, or so much
9 thereof as may be necessary, are used solely for the purpose
10 specified in this act, and that no obligations are incurred
11 in excess of the sum appropriated; PROVIDED, however, that
12 funds appropriated by this act shall be disbursed solely by
13 the Finance Office of the Federated States of Micronesia in
14 Chuuk State. The authority of the allottee to obligate
15 funds appropriated by this act shall continue until the
16 funds appropriated herein are expended."

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PRESIDENTIAL COMM. NO. 8-66
FSM CONGRESS

1 Section 2. 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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July 13, 1993
Bailey Olter

Bailey Olter
President
Federated States of Micronesia

