

AN ACT

To appropriate the sum of \$600,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1992, for the purpose of providing additional funding to the Disaster Relief Fund, to call for a report on the expenditures and status of the Fund, and for other purposes.

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

1 Section 1. The sum of \$600,000, or so much thereof as may be
2 necessary, is hereby appropriated from the General Fund of the Federated
3 States of Micronesia for the fiscal year ending September 30, 1992, for
4 the purpose of providing additional funding to the Disaster Relief Fund
5 (55 F.S.M.C. 608 to 612).

6 Section 2. All funds appropriated by this act shall be allotted,
7 managed, administered, and accounted for in accordance with applicable
8 law, including, but not limited to, the Financial Management Act of
9 1979. The allottee of the funds appropriated under this act shall be
10 the President of the Federated States of Micronesia or his designee,
11 who shall be responsible for ensuring that these funds, or so much
12 thereof as may be necessary, are used solely for the purpose specified
13 in this act, and that no obligations are incurred in excess of the
14 sum appropriated. The authority of the allottee to obligate funds
15 appropriated by this act shall not lapse.

16 Section 3. The President or his designee shall report to the
17 Congress of the Federated States of Micronesia with a detailed break-
18 down of the expenditures of the funds appropriated herein and on the
19 status of the Disaster Relief Fund on or before October 1, 1992.

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1 Section 4. 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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March 10, 1992
Bailey Olter
Bailey Olter
President
Federated States of Micronesia

