

AN ACT

To further amend Public Law No. 8-24, as amended by Public Laws Nos. 8-56 and 8-114, by further amending section 3, as amended by Public Laws Nos. 8-56 and 8-114, to extend the lapse date, and for other purposes.

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

Section 1. Section 3 of Public Law No. 8-24, as amended by Public Laws Nos. 8-56 and 8-114, is hereby further amended to read as follows:

"Section 3. 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 (1) (a) of section 2 of this act shall be the Faichuk PWP Development Authority. The allottee of the funds appropriated under subsection (1) (b) of section 2 of this act shall be the Southern Namoneas Development Authority. The allottee of the funds appropriated under subsection (1) (c) of section 2 of this act shall be the Lower Mortlocks Development Authority. The allottee of the funds appropriated under subsection (1) (d) (i) of section 2 of this act shall be the Hall Islands Development Authority. The allottee of the funds appropriated under subsection (1) (d) (ii) of section 2 of this act shall be the Nomunwito Development Authority. The allottee of the funds appropriated under subsections (1) (d) (iii) and (1) (d) (iv) of section 2 of this act shall be the Pattiw Development Authority. The allottee for all other funds appropriated under this act shall be the President or the President's designee; PROVIDED, the allottee of the funds appropriated under subsection (3) of section 2 of this act shall be the Governor of the State of Yap. The allottees

shall be responsible for ensuring that these funds, or so much thereof as may be necessary, are used solely for the purposes 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, 1996."

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

June 7, \_\_\_\_\_, 1995

/s/ Bailey Olter  
Bailey Olter  
President  
Federated States of Micronesia