

AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended, by amending section 106 to change the date by which the Congress of the Federated States of Micronesia must enact an annual budget, and for other purposes.

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

1 Section 1. Section 106 of title 55 of the Code of the
2 Federated States of Micronesia is hereby amended to read as
3 follows:

4 "Section 106. Appropriations by Congress.

5 (1) The Congress, after receipt of the proposed budget
6 from the President and no later than September 30 of
7 each year, shall by act, adopt the annual budget of the
8 National Government of the ensuing fiscal year. In no
9 event shall the budget adopted or any amendments thereto
10 provide funding for the personnel, contractual services,
11 or travel expenses of any branch or agency of the
12 National Government in an amount greater than 110
13 percent of the aggregate funding appropriated for such
14 branch or agency for such categories in the initial
15 budget act of the immediately preceding fiscal year,
16 except where funding in excess of such limit shall be
17 deemed essential by the Congress on the face of the
18 appropriating legislation.

1 (2) Congress may alter the budget submitted by the
2 President in any respect.

3 (3) The budget alteration authority of Congress shall
4 be executed by means of appropriations legislation.
5 Appropriations or authorizations for the expenditure of
6 funds shall be made by law, except as provided in
7 section 108 of this chapter.

8 (4) Congress may restrict by law the expenditure of
9 funds for a specific purpose."

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

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August 29, 2003

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/s/ Joseph J. Urusemal
Joseph J. Urusemal
President
Federated States of Micronesia

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