
AN ACT

To amend Public Law No. 1-25 to provide for the administration of funds for the FY 1980 operating expenses of the Congress of the Federated States of Micronesia by the Director of the Department of Finance of the Government of the Federated States of Micronesia, and for other purposes.

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

Section 1. Section 7 of Public Law No. 1-25 is hereby repealed in its entirety and a new Section 7 is enacted to read as follows:

"Section 7. Administration of Funds. All sums appropriated by this act shall be administered by the Director of the Department of Finance of the Government of the Federated States of Micronesia, who shall exercise this administrative responsibility consistent with established policies of the Congress."

Section 2. Upon approval by the President of the Federated States of Micronesia, or upon becoming law without such approval, this act shall take effect upon the transfer of responsibility for the administration of the General Fund of the Congress of the Federated States of Micronesia from the Trust Territory Government to the Government of the Federated States of Micronesia.

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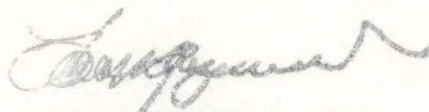
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September 10, 1979



Tosiwo Nakayama
President
Federated States of Micronesia