

AN ACT

To establish lapse dates for certain public program and project appropriations, and for other purposes.

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

1           Section 1. Notwithstanding any contrary provision of law,  
2 the authority of any allottee to obligate funds appropriated prior  
3 to May 11, 1999 by the Congress of the Federated States of  
4 Micronesia for public programs and projects in the states shall  
5 lapse as of September 30, 2003, unless an earlier date is provided  
6 for in the respective appropriation act.

7           Section 2. No later than ninety (90) days prior to the lapse  
8 date established in section 1 of this act, the Department of  
9 Finance and Administration of the Federated States of Micronesia  
10 shall deliver: (a) to the Congress of the Federated States of  
11 Micronesia, a list of all public project accounts with a positive  
12 fund balance, the allottee for such funds, the amount of funds  
13 remaining in each account, and the date that such funds were  
14 appropriated, and (b) to every allottee for public project funds  
15 affected by this act, written notice of the lapse date established  
16 in section 1 of this act.

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1           Section 3. This act shall become law upon approval by the  
2 President of the Federated States of Micronesia or upon its  
3 becoming law without such approval.

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June 27, 2003

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

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