

AN ACT

To appropriate \$555,556 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2015, for AIP Matching Fund for the State of Chuuk, and for other purposes.

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

1 Section 1. The sum of \$555,556, is hereby appropriated from
2 the General Fund of the Federated States of Micronesia for the
3 fiscal year ending September 30, 2015, for the purpose of AIP
4 Matching for the State of Chuuk.

5 Section 2. Allotment and management of funds and lapse date.

6 All funds appropriated by this act shall be allotted, managed,
7 administered and accounted for in accordance with applicable
8 laws, including, but not limited to, the Financial Management Act
9 of 1979. The allottee shall be responsible for ensuring that
10 these funds, or so much thereof as may be necessary, are used
11 solely for the purpose specified in this act, and that no
12 obligations are incurred in excess of the sum appropriated. The
13 allottee of the funds appropriated under this act shall be the
14 President of the Federated States of Micronesia or his designee.
15 These funds shall not expire until the funds are expended, or the
16 grant expires or is terminated, whichever is earlier.

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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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October 23 _____, 2014

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/s/ Manny Mori _____

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Manny Mori
President
Federated States of Micronesia

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