

AN ACT

To further amend Public Law No. 2-34, as amended, by amending further section 3, as amended by Public Laws Nos. 2-44, 3-17 and 3-50, for the purpose of extending the authority of the allottees to obligate funds appropriated for public projects in the State of Truk until expended; requiring the allottees to make a written report to the Congress during each of its October regular sessions until such time as all funds are fully expended; and for other purposes.

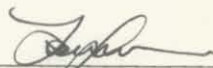
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. Section 3 of Public Law No. 2-34, as amended by Public
2 Laws Nos. 2-44, 3-17 and 3-50, is hereby further amended to read as follows:
3 "Section 3. All funds appropriated by this act shall be allotted,
4 managed, administered, and accounted for in accordance with
5 applicable law, including, but not limited to, the Financial
6 Management Act of 1979. The allottees shall be responsible for
7 ensuring that these funds, or so much thereof as may be necessary,
8 are used solely for the purpose specified in this act, and that no
9 obligations are incurred in excess of the sum appropriated. The
10 authority of the allottees to obligate funds appropriated by this act
11 shall remain effective until funds are fully expended. The allottees
12 shall make a written report of the status of the funds appropriated
13 hereunder to the Congress of the Federated States of Micronesia
14 during its October regular session each year until such time as all
15 funds are fully expended."

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

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Sept. 3, 1985


Tosiwo Nakayama
President
Federated States of Micronesia