

Public Law No. 4 - 39

FOURTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

THIRD REGULAR SESSION, 1986

CONGRESSIONAL BILL No. 4-247

PRESIDENTIAL COMM. NO. 4-182
FSM CONGRESS

AN ACT

To appropriate the sum of \$10,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1986, for the purpose of funding the Banking Task Force during the examination of banking requirements in the Federated States of Micronesia, and for other purposes.

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

1 Section 1. The sum of \$10,000, or so much thereof as may be
2 necessary, is hereby appropriated from the General Fund of the
3 Federated States of Micronesia for the fiscal year ending September 30,
4 1986, for the purpose of funding the Banking Task Force during the
5 examination of banking requirements in the Federated States of
6 Micronesia.

7 Section 2. All funds appropriated by this act shall be allotted,
8 managed, administered, and accounted for in accordance with applicable
9 law, including, but not limited to, the Financial Management Act of
10 1979. The allottee shall be the Chairman of the Banking Task Force.
11 The allottee shall be responsible for ensuring that these funds, or so
12 much thereof as may be necessary, are used solely for the purpose
13 specified in this act, and that no obligations are incurred in excess
14 of the sum appropriated. The authority of the allottee to obligate
15 funds appropriated by this act shall lapse as of September 30, 1986.

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

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Tosiwo Nakayama, 1986

Tosiwo Nakayama
President
Federated States of Micronesia

