

AN ACT

To amend Public Law No. 1-22, relating to student loan funds for the 1979/80 school year, by allowing for the transfer of the administration of said funds from the Board of Regents to the Director of the Department of Social Services of the Federated States of Micronesia, and for other purposes.

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

1 Section 1. Section 1 of Public Law No. 1-22 is hereby amended to  
2 read as follows:

3 "Section 1. The sum of \$200,000, or so much thereof as may be  
4 necessary, is hereby appropriated from the General Fund of the  
5 Congress of the Federated States of Micronesia for FY 1980 for  
6 the purpose of providing funds for student loans for post-  
7 secondary and graduate levels of training for deserving citizens  
8 of the Federated States of Micronesia as determined by the  
9 Director of the Department of Social Services of the Federated  
10 States of Micronesia. The sum herein appropriated shall be  
11 administered by the Director with the assistance of the Trust  
12 Territory Bureau of Education and in consultation with each of  
13 the Departments of Education of the States of Kosrae, Ponape,  
14 Truk and Yap."

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

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December 10, 1979



Tosiwo Nakayama  
President  
Federated States of Micronesia