

AN ACT

To appropriate the sum of \$250,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1981, for the purpose of funding economic development loans to citizens of the Federated States of Micronesia to be administered by the Federated States Development Bank, and for other purposes.

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


1 Section 1. The sum of \$250,000, or so much thereof as may be neces-
2 sary, is hereby appropriated from the General Fund of the Federated
3 States of Micronesia for fiscal year ending September 30, 1982, for the
4 purpose of funding economic development loans for citizens of the
5 Federated States of Micronesia.

6 Section 2. All funds appropriated by this act shall be loaned in
7 accordance with regulations and procedures applicable to the Economic
8 Development Loan Fund. The president of the Federated States Develop-
9 ment Bank shall be the allottee of the funds appropriated. Such funds
10 shall be segregated from the Economic Development Loan Fund and accounted
11 for separately, in accordance with applicable law, including, but not
12 limited to, the Financial Management Act of 1979.

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

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August 28, 1981


Tosiwo Nakayama
President
Federated States of Micronesia