
AN ACT

To appropriate the sum of \$230,000 from the United States Grant Special Fund for the fiscal year ending September 30, 1983, for the purpose of providing initial funding for the Federated States of Micronesia Telecommunications Corporation, and for other purposes.

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

1 Section 1. The sum of \$230,000, or so much thereof as may be
2 necessary, is hereby appropriated from the United States Grant Special
3 Fund for the fiscal year ending September 30, 1983, for the purpose
4 of providing initial funding for the Federated States of Micronesia Tele-
5 communications Corporation.

6 Section 2. All funds appropriated by this act shall be allotted,
7 managed, administered, and accounted for in accordance with applicable law,
8 including, but not limited to, the Financial Management Act of 1979. The
9 allottee shall be responsible for ensuring that these funds, or so much
10 thereof as may be necessary, are used solely for the purpose specified in
11 this act, and that no obligations are incurred in excess of the sum appro-
12 priated. The authority of the allottee to obligate funds appropriated by
13 this act shall lapse as of September 30, 1983.

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

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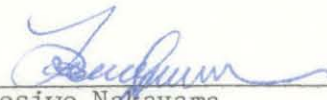
November 26, 1982

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Tosiwo Nakayama
President
Federated States of Micronesia