

AN ACT

To appropriate the sum of \$30,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1987, for the purpose of funding the working group studying the investment of Compact funds, and for other purposes.

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

1 Section 1. The sum of \$30,000, or so much thereof as may
2 be necessary, is hereby appropriated from the General Fund of the
3 Federated States of Micronesia for the fiscal year ending September 30,
4 1987, for the purpose of funding the working group studying the invest-
5 ment of Compact funds.

6 Section 2. The sum appropriated under section 1 of this act
7 shall be used to fund the travel expenses of the working group and its
8 staff.

9 Section 3. All funds appropriated by this act shall be allotted,
10 managed, administered, and accounted for in accordance with applicable
11 law, including, but not limited to, the Financial Management Act of
12 1979. The allottee of the funds appropriated by this act shall be the
13 Speaker of the Congress of the Federated States of Micronesia. The
14 allottee shall be responsible for ensuring that these funds,
15 or so much thereof as may be necessary, are used solely for the purpose
16 specified in this act, and that no obligations are incurred in excess
17 of the sum appropriated. The authority of the allottee to obligate
18 funds appropriated by this act shall lapse as of September 30, 1987.

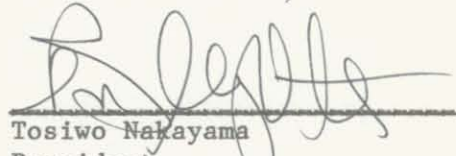
19
20
21
22



1 Section 4. This act shall become law upon approval by the
2 President of the Federated States of Micronesia or upon its becoming
3 law without such approval.

4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

Feb 19, 1987



Tosiwo Nakayama
President
Federated States of Micronesia