

EIGHTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

SECOND REGULAR SESSION, 1993

CONGRESSIONAL BILL NO. 8-180, C.D.1

Public Law No. 8 - 70

AN ACT

To appropriate the sum of \$595,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1994, for the purpose of funding the nine-member FSM National Olympic Committee (FSMNOC) and conducting the first FSM Olympic Games, and for other purposes.

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

1 Section 1. The sum of \$595,000, 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 1994, for the purpose of funding the operations of the nine-member FSM
5 National Olympic Committee (FSMNOC), and to conduct the first FSM
6 Olympic Games.

7 Section 2. The sum appropriated under section 1 of this act
8 shall be apportioned as follows:

9	(1) FSM National Olympic Committee	
10	(FSMNOC).....	\$ 23,000
11	(2) First FSM Olympic Games.....	572,000

12 Section 3. All funds appropriated by this act shall be
13 allotted, managed, administered, and accounted for in accordance
14 with applicable law, including, but not limited to, the Financial
15 Management Act of 1979. The allottee shall be responsible for ensuring
16 that these funds, or so much thereof as may be necessary, are used
17 solely for the purposes specified in this act, and that no obligations
18 are incurred in excess of the sum appropriated. The authority of
19 the allottee to obligate funds appropriated by this act shall lapse
20 as of September 30, 1996.


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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.

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April 18, 1994

Bailey Olter
President
Federated States of Micronesia

