AN ACT

To appropriate the sum of $500,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 2020, for the purpose of funding the purchase of a vessel for Chuuk State, and for other purposes.

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

1   Section 1. The sum of $500,000, or so much thereof as may

2 be necessary, is hereby appropriated from the General Fund of

3 the Federated States of Micronesia for the fiscal year ending

4 September 30, 2020, for the purpose of funding the purchase of

5 a vessel for Chuuk State. The funds appropriated under this

6 section shall be apportioned as follows:

7   1. Chuuk State purchase of vessel.. .... $ 500,000

8   Section 2. Allotment and management of funds and lapse

9 date. All funds appropriated by this act shall be allotted,

10 managed, administered and accounted for in accordance with

11 applicable laws, including, but not limited to, the Financial

12 Management Act of 1979. The allottee shall be responsible for

13 ensuring that these funds, or so much thereof as may be

14 necessary, are used solely for the purpose specified in this

15 act, and that no obligations are incurred in excess of the sum

16 appropriated. The allottee of the funds appropriated under

17 section 1 of this act shall be the President of the Federated

18 States of Micronesia or his designee. The authority of the

1 allottee to obligate such funds shall lapse on September 30,

2 2020, and any unallotted funds will revert back to the General

3 Fund.

4   Section 3. This act shall become law upon approval by the

5 President of the Federated States of Micronesia or upon its

6 becoming law without such approval.

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10   <u>December 23</u>, 2019

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14   <u>/s/ David W. Panuelo</u>
                                   David W. Panuelo
15   President
                                   Federated States of Micronesia

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