

AN ACT

To further amend section 3 of Public Law No. 5-42, as amended by Public Law No. 5-62, for the purpose of deleting the lapse date of funds appropriated therein, and for other purposes.

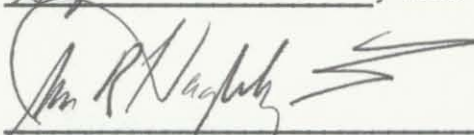
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. Section 3 of Public Law No. 5-42, as amended by
2 Public Law No. 5-62, is hereby further amended to read as follows:

3 "Section 3. All funds appropriated by this act shall be
4 allotted, managed, administered, and accounted for in
5 accordance with applicable law, including, but not limited
6 to, the Financial Management Act of 1979. The allottee
7 shall be responsible for ensuring that these funds, or so
8 much thereof as may be necessary, are used solely for the
9 purpose specified in this act, and that no obligations are
10 incurred in excess of the sum appropriated. The authority
11 of the allottee to obligate funds appropriated by this act
12 shall not lapse until fully expended."

13 Section 2. This act shall become law upon approval by the
14 President of the Federated States of Micronesia or upon its becoming
15 law without such approval.

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September 29, 1989

John R. Haglelgan
President
Federated States of Micronesia

