

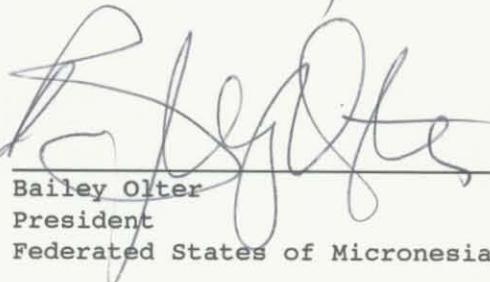
AN ACT

To further amend Public Law No. 5-31, as amended by Public Law No. 5-75, by further amending section 2, as amended by Public Law No. 5-75, to establish a lapse date for the authority to obligate funds, and for other purposes.

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

1 Section 1. Section 2 of Public Law No. 5-31, as amended by
 2 Public Law No. 5-75, is hereby further amended to read as follows:
 3 "Section 2. 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
 10 are incurred in excess of the sum appropriated. The
 11 authority of the allottee to obligate funds appropriated by
 12 this act shall lapse as of September 30, 1994."

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.

18 7-12-94, 1994
 19 
 20
 21 Bailey Olter
 22 President
 Federated States of Micronesia

