

AN ACT

To appropriate the sum of \$50,000 from the General Fund of the Federated States of Micronesia for the fiscal year ending September 30, 1980, for the purpose of funding the Yap Fishing Authority pursuant to Public Law No. 7-111, as amended by Public Law No. 1-26, and for other purposes.

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

1 Section 1. The sum of \$50,000, or so much thereof as may be necessary,
2 is hereby appropriated from the General Fund of the Federated States of
3 Micronesia for the fiscal year ending September 30, 1980, for the purpose of
4 funding the Yap Fishing Authority pursuant to Public Law No. 7-111, as
5 amended by Public Law No. 1-26.


6 Section 2. The funds appropriated herein shall not be obligated until
7 such time as the Yap Fishing Authority shall have complied with the require-
8 ments of Section 2 of Public Law 7-111, as amended by Public Law 1-26.

9 Section 3. The funds herein appropriated shall be administered and
10 managed in accordance with the provisions of the Financial Management Act
11 of 1979. The sum appropriated by this act shall remain available until
12 expended for the purpose for which this appropriation is made.

13 Section 4. This act shall take effect upon approval by the President
14 of the Federated States of Micronesia, or upon its becoming law without such
15 approval.

16
17
18
19
20
21
22

March 13, 1980


Tosiwo Nakayama
President
Federated States of Micronesia