

AN ACT

To appropriate the sum of \$100,000, from the General Fund of the Federated States of Micronesia for the purpose of funding the debt-servicing of Asian Development Bank loan, and for other purposes.

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

1 Section 1. The sum of \$100,000, 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 purpose of debt-servicing
4 to the Asian Development Bank.

5 Section 2. Allotment and Management of Fund. All funds
6 appropriated by this act shall be allotted, administered, and
7 accounted for in accordance with applicable law, including, but
8 not limited to the Financial Management Act of 1979. The allottee
9 of the funds appropriated by this Act shall be the President of
10 the Federated States of Micronesia or his designee. The allottee
11 or his designee shall be responsible for ensuring that these funds
12 are used in accordance with applicable law. No obligation shall
13 be incurred in excess of the sum appropriated herein.

14 Section 3. Lapse Date. The funds appropriated by this act
15 shall lapse on December 31, 2009.

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20 Section 4. Effective Date. This act shall become law upon

1 approval by the President of the Federated States of Micronesia or
2 upon its becoming law without such approval.

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September 23, 2009

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for /s/ Alik L. Alik

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Manny Mori

President

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Federated States of Micronesia

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