
AN ACT

To amend section 2 of Public Law No. 4-16 for the purpose of extending the reversion date for the funds thereby appropriated, 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. 4-16 is hereby amended to
2 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 shall
7 be responsible for ensuring that these funds, or so much
8 thereof as may be necessary, are used solely for the purpose
9 specified in this act, and that no obligations are incurred
10 in excess of the sum appropriated. The authority of the
11 allottee to obligate funds appropriated by this act shall
12 lapse as of September 30, 1987."

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 25, 1986

Tosiwo Nakayama
Tosiwo Nakayama
President
Federated States of Micronesia