

AN ACT

To amend Public Law No. 9-040, by amending section 1, to extend the automatic lapse provision and to clarify that said provision shall not apply to appropriations where a later lapse is provided by subsequent amendment, and for other purposes.

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

Section 1. Section 1 of Public Law No. 9-040 is hereby amended to read as follows:

"Section 1. Notwithstanding any contrary provision of law, the authority of any allottee to obligate funds already appropriated by the Congress of the Federated States of Micronesia for state public projects shall lapse as of September 30, 1998, unless an earlier date is provided for in the respective appropriation act, or unless a later lapse is provided by amendment thereto becoming law after December 22, 1995."

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

July 8, 1997

/s/ Jacob Nena
Jacob Nena
President
Federated States of Micronesia