

AN ACT

To further amend Public Law No. 15-25, as amended, by amending Section 2 thereof, to change the lapse date of certain funds previously appropriated therein, 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. 15-25, is hereby
2 amended to read as follows:

3 "Section 2. Allotment and management of funds and lapse
4 date. All funds appropriated by this act shall be
5 allotted, managed, administered and accounted for in
6 accordance with applicable laws, including, but not
7 limited to, the Financial Management Act of 1979. The
8 allottee shall be responsible for ensuring that these
9 funds, or so much thereof as may be necessary, are used
10 solely for the purpose specified in this act, and that
11 no obligations are incurred in excess of the sum
12 appropriated. The allottee of the funds appropriated
13 under subsections 1 and 2 of Section 1 of this act shall
14 be the President of the Federated States of Micronesia.
15 The allottee of the funds appropriated under subsection
16 3 of Section 1 of this act shall be the Chuuk State
17 Commission Improvement Project. The authority of the
18 allottee to obligate funds appropriated by this act
19 shall lapse on December 31, 2008."

20 Section 2. This act shall become law upon approval by the

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

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September 29, 2008

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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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