

TRUK DISTRICT LEGISLATURE

TRUK DISTRICT LAW NO. 21-3

TWENTY-FIRST REGULAR SESSION, 1971

AMENDING SUBSECTION (d) OF SECTION 7 OF PUBLIC LAW 20-16 AND APPROPRIATING THE SUM OF NINETY-ONE THOUSAND (\$91,000.00) DOLLARS OUT OF THE GENERAL FUND OF THE TRUK DISTRICT LEGISLATURE, NOT OTHERWISE APPROPRIATED, TO SUPPLEMENT THOSE MONIES APPROPRIATED FOR THE TRUK ECONOMIC DEVELOPMENT LOAN FUND PURSUANT TO PUBLIC LAW 20-16, AND FOR OTHER PURPOSES.

BE IT ENACTED BY THE TRUK DISTRICT LEGISLATURE THAT:

Section 1. Amendment of Subsection (d) of Section 7 of Public Law 20-16. Subsection (d) of Section 7 of Public Law 20-16 is hereby amended to read as follows:

" Subsection (d). No single loans may be in excess of \$3,000.

Section 2. Appropriation. There is hereby authorized to be appropriated the sum of ninety-one thousand (\$91,000.00) dollars out of the General Fund of the Truk District Legislature, not otherwise appropriated, to supplement those monies appropriated for the Truk District Legislature Economic Development Loan Fund pursuant to Public Law 20-16. The fund authorized to be appropriated hereunder shall be used for fiscal years 1972, 1973 and 1974.

Section 3. Allocation. There is hereby appropriated out of the General Fund of the Truk District Legislature, not otherwise appropriated, the sum of ninety-one thousand (\$91,000.000) dollars for the purpose of this act for Fiscal Year 1972.

Section 4. Administration. These supplemental monies shall be administered in accordance with the rules established under Public Law 20-16.

Section 5. Effective Date. This Act shall take effect upon its approval by the District Administrator, or upon its becoming law without its approval.

Singed by: /s/ Hermes Katsura
Hermes Katsura, Speaker
Truk District Legislature

Attested by: /s/ Keichiro Gerhart
Keichiro Gerhart, Secretary
Truk District Legislature

Date: 7/28/71

Approved by: /s/ Juan A. Sablan
Juan A. Sablan
District Administrator
Truk

Date: 8/18/71