

SECOND LEGISLATURE OF THE STATE OF TRUK

SECOND REGULAR SESSION, MAY 2ND 1983

ACT NO. 2-70

AN ACT

To appropriate the sum of \$25,000 from the General Fund of the State for the purpose of funding the operation of Nama Trading Company, and for other purposes.

Be it enacted by the Legislature of Truk State.

Section 1. The sum of \$25,000, or so much thereof as may be necessary, is appropriated from the General Fund of the State for the purpose of funding the operation of Nama Trading Company.

Section 2. The sum appropriated by Section 1 shall be administered by and is allotted to the Governor, who shall be responsible to the Legislature for ensuring that these funds are used only for the purpose specified in Section 1 and in accordance with the provisions of the State Financial Management Act, and that no obligations are incurred in excess of the sum appropriated. Any part of this appropriation not obligated as of September 30, 1984, shall revert to the General Fund of the State.

Section 3. The Governor shall submit a report to the Legislature before April 15, 1984, which shall:

1) provide for the full disclosure of the obligations incurred against the sum appropriated by Section 1, and indicate the status of these funds as of April 1, 1984;

2) indicate the planned use during the remainder of the fiscal year, of funds not obligated as of April 1, 1984, provided that a supplemental report covering the actual use and obligation of the fund shall be submitted to the Legislature or an appropriate committee thereof within 20 days after the closing of the fiscal year; and

3) present the fiscal support requirements of Nama Trading Company for Fiscal Year 1985.

Section 4. This act shall take effect on October 1, 1983, upon approval by the Governor, or upon its becoming law without such approval.

Signed by:


Kisandé K. Sos, Speaker
Truk State Legislature

Date:

8/10/83

Attested to:


Datasi Albert
Legislative Chief Clerk
Truk State Legislature

Dis Approved by:


Erhart Aten, Governor
Truk State Government

Date:

August 15, 1983

OVERRIDDEN
9/23/83