AN ACT

To appropriate the sum of $33,000 from the General Fund of the Truk Legislature for the purpose of funding annual costs of the Truk Housing Authority, and for other purposes.

Be it enacted by the Legislature of Truk District:

Section 1. The sum of $33,000 or so much thereof as may be necessary is appropriated from the General Fund of the Truk Legislature for the purpose of funding the operation of the Truk Housing Authority.

Section 2. The sum appropriated by Section 1 is allotted to the Truk Housing Authority which shall be responsible to the Governor for ensuring that these funds are used only for the purpose specified in Section 1, and that no obligations are incurred in excess of the sum appropriated. Any part of this appropriation not obligated as of September 30, 1980, shall revert to the General Fund of the Truk Legislature.

Section 3. The Truk Housing Authority shall submit a report to the Truk Legislature before April 15, 1980, 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, 1980;

(2) indicate the planned use during the remainder of the Fiscal Year of funds not obligated as of April 1, 1980; and

(3) present the fiscal support requirements of the Truk Housing Authority for Fiscal Year 1981.

Section 4. This Act shall take effect upon approval by the Governor, or upon its becoming law without such approval.