

AN ACT

To further amend section 632 of title 55 of the Code of the Federated States of Micronesia (Annotated), as amended by Public Law No. 19-39, to correct a technical error, and for other purposes.

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

1 Section 1. Section 632 of title 55 of the Code of the
2 Federated States of Micronesia (Annotated), as amended by
3 Public Law No. 19-39, is hereby further amended to read
4 as follows:

5 "Section 632. Deposits. All future appropriations for
6 the Fund as well as revenues received pursuant to the
7 provisions of section 403(2) of title 24 of this code
8 shall be deposited in the Fund. Any unexpended moneys
9 in this Fund shall not revert to the General Fund nor
10 lapse at the end of the fiscal year; PROVIDED,
11 HOWEVER, that any amount in excess of \$1,000,000 shall
12 be paid into the General Fund."

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

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November 30th _____, 2015

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for Yosiwo P. George
Peter M. Christian
President
Federated States of Micronesia

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