

TWELFTH KOSRAE STATE LEGISLATURE

FIRST REGULAR SESSION, FEBRUARY 2019

L.B. No. 12-07

W&M

*Table
Balance forward*

A BILL FOR AN ACT

To appropriate the sum of \$30,000 from the Revenue Fund of the Kosrae State Treasury for the purpose of providing Kosrae State's financial contribution to the Pacific Islands Development Bank (PIDB) for its continuous services to the region and the people; and for other purposes.

BE IT ENACTED BY THE KOSRAE STATE LEGISLATURE

1 Section 1. Appropriation. The amount of \$30,000 is hereby appropriated from the
2 Revenue Fund of the Kosrae State Treasury for the purpose of providing the State's
3 financial contribution to the PIDB for its continuous services to the region and the people.

4 Section 2. Apportionment. The sum appropriated herein shall be apportioned as
5 follows:

6 1. Pacific Island Development Bank (PIDB) \$30,000

7 Section 3. Allottee and Lapse Date. All funds appropriated by this act shall be
8 allotted, managed, administered, and accounted for in accordance with applicable laws.
9 The allottee of the funds appropriated shall be the Governor of the State of Kosrae, who
10 shall be responsible for ensuring that these funds, or so much thereof as may be necessary,
11 are used for the purpose for which are appropriated and that no obligations are incurred in
12 excess of the sum appropriated.

13 Section 4. Effective Date. This act takes effect upon the approval of the Governor
14 or upon its becoming law without such approval.

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Date: Feb. 14, 2019

Introduced by: 
Andy J. Andrew