

A BILL FOR AN ACT

To appropriate the sum of \$75,000 from the General Fund of the Kosrae State Treasury to cover the equity payment for the State of Kosrae balance to the PIDB; and for other purposes.

BE IT ENACTED BY THE KOSRAE STATE LEGISLATURE

1 Section 1. Appropriation. The sum of \$75,000 from the General Fund of the
2 Kosrae State to fund what Kosrae State still owes to the PIDB.

3 Section 2. Allottee and Lapse Date. All funds appropriated by this act shall be
4 allotted, managed and administered and accounted for in accordance with applicable laws.
5 The allottee of the funds appropriated shall be the Governor of the State of Kosrae, who
6 shall be responsible for ensuring that these funds, or so much thereof as may be necessary,
7 are used for the purpose for which are appropriated and that no obligations are incurred in
8 excess of the sum appropriated and funds shall be used until expended.

9 Section 8. Effective Date. This act takes effect upon the approval of the Governor
10 or upon its becoming law without such approval.

11

12 Date: 02/19/24

Introduced by: /s/
(By Request)