

THIRTEENTH KOSRAE STATE LEGISLATURE

FOURTEENTH SPECIAL SESSION, NOVEMBER 2024

L. B. No. 13-168

WEM/RGO

A BILL FOR AN ACT

To appropriate the sum of \$3,000 from the Local Revenue Fund of the Kosrae State Treasury for fiscal year ending September 30, 2025 for the purpose of providing financial assistance to the 2025 SBDC Day and Startup Micronesia Events; and for other purposes.

BE IT ENACTED BY THE KOSRAE STATE LEGISLATURE

1 Section 1. Appropriation. The sum of \$3,000 is hereby appropriated from the Local
2 Revenue Fund of the Kosrae State Treasury fiscal year ending September 30, 2025 for the
3 purpose of providing financial assistance to the 2025 SBDC Day and Startup Micronesia Events.

4 Section 2. Apportionment. The amount shall be apportioned as follows:

5 (1) 2025 SBDC Day and Startup Micronesia Events \$3,000

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

11 Section 4. Effective Date. This act shall become law upon approval by the Governor or
12 upon its becoming law without such approval.

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15 Date: 12.03.24

Introduced by: _____
Alik S. Isaac