

AN ACT

To authorize an extension for third quarter of fiscal year 1987 of FY86 Budget Act (K1-15-86) and funding of programs and activities until FY87 Budget and Appropriations Act is enacted.

THE PEOPLE OF THE STATE OF KOROR REPRESENTED IN THE KOROR STATE LEGISLATURE DO ENACT AS FOLLOWS:

SECTION 1. The Koror State Budget Act, K1-15-86, for FY87 expired on September 30, 1986, but Koror Public Law No. K1-18-86 extended its provisions and authorized and appropriated funding for the second quarter of fiscal year 1987 on basis of 25% percent of that of fiscal year 1986.

Section 2. Koror State Government cannot carry out its responsibilities and operation in accordance with its constitution and laws without enabling legislation authorizing expenditures after March 31, 1987.

Section 3. The sum of twenty-five percent (25%) of the appropriations of K1-15-86 is authorized to be appropriated and is appropriated, from all funds deposited into the Koror State Treasury, for obligations or expenditures for the budget activities and programs, that are contained in K1-15-86, for the third quarter of fiscal year 1987 (April 1, 1987, through June 30, 1987).

Section 4. This Act shall take effect upon its approval by the House of Traditional Leaders or upon becoming law without such approval.

PASSED: March 31, 1987 Certified By:_/s/

Katsutoshi Becheserrak
SPEAKER

Approved on this 1st day of April 1987 by the
House of Traditional Leaders and is authenticated by:

/s/

Yutaka M. Gibbons