

SEVENTH KOROR STATE LEGISLATURE

Seventh Special Session, November-December 2004

KSPL
No. K7-155-2004
(Introduced as Bill

No. 7-51, LD1)

AN ACT

To authorize and appropriate the sum of \$956,616.50 for General Operation, Contingencies, the State Capitol Building Loan and Meriang Settlement from the Koror State Treasury in the form of continuing resolution for the first three months (January to March) of Fiscal Year 2005, to amend Section 10 of KSPL No. K7-143-04 to provide for the non-lapsing of State's Programs and Special Projects funding, and for related purposes.

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

Section 1. Continuing Resolution. The sum of \$956,616.50 is authorized and appropriated for obligations or expenditures from funds of all categories deposited in the Koror State Treasuries for the first three months (January to March) of Fiscal Year 2005, said sum to be apportioned by the Governor of the State of Koror to the budget activities of the Koror State Government; provided however, that the funds shall be apportioned to each budget activity described in Section 3 herein below, based on actual obligations for the first three months (January to March) of Fiscal Year 2004.

Section 2. Revenue Sources. The National Government appropriations and the State's local revenues appropriated under this Act are conditional on such funds being made available to the State of Koror.

Section 3. Continuation of funding. All appropriations for the General Operation, Contingencies, the State Capitol Building Loan and Meriang Settlement, as identified in the attached Schedule A, under sections 4, 5, 6, 7, 8, and Section 9(a) to (g) of KSPL No. K7-143-04, shall continue for the first three months (January to March) of Fiscal Year 2005.

Section 4. Repeal of lapsing funds in Section 10 of KSPL No. K7-143-04. The language of Section 10 of KSPL No. K7-143-04 is hereby amended to provide for non-lapsing of State's Programs and Special Projects funding, as follows:

“Any unexpended or unobligated funds in this section shall not lapse at the end of the fiscal year.”

SEVENTH KOROR STATE LEGISLATURE

Seventh Special Session, November-December 2004

KSP/L
No. K7-155-2004
(Introduced as Bill

No.7-51, LD1)

Section 5. Effective Date. This Act shall take effect on January 1, 2005 upon its becoming law by operation of the Koror State Constitution.

PASSED: December 22, 2004

CERTIFIED BY:

ATTESTED TO BY:

_____/s/
Yositaka Adachi, Speaker
Seventh Koror State Legislature

_____/s/
Charlyne Uong, Clerk
Seventh Koror State Legislature

* * * * *

APPROVED THIS 30th DAY OF December, _____.

_____/s/
John C. Gibbons
Governor, Koror State

* * * * *

APPROVED THIS 30th DAY OF December, 2004.

_____/s/
Ibedul Y. M. Gibbons
House of Traditional Leaders