

AN ACT

To authorize extension for second quarter of fiscal year 1987 of FY 86 Budget Act (K1-15-86) and funding of programs and activities until FY 87 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.

1. The Koror State Budget Act, K1-15-86, for FY 1986 expired on September 30, 1986, but Koror Public Law No. K1-17-86 extended its provisions and authorized and appropriated funding for the first quarter of fiscal year 1987 on the 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 December 31, 1986.

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 second quarter of fiscal year 1987 (January 1, 1987, through March 31, 1987).

SECTION 4.

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

Passed: December 30, 1986

Certified By: /s/

Katsutoshi Becheserrak  
SPEAKER

Approved on this 31 day of December 1986 by  
the House of Traditional Leaders and is authenticated by:

/s/

Yutaka M. Gibbons