

ELEVENTH LEGISLATURE OF THE STATE OF YAP
Fourth Regular Session
2026

Bill No. 11-200¹

(Finance)

A BILL FOR AN ACT

To appropriate the sum of \$386,508 from the General Fund of the State of Yap for the purpose of providing funding to Yap Investment Trust to use for defraying expenses of Diving Seagull, Inc., and for other purposes.

Be it enacted by the Legislature of the State of Yap.

1 Section 1. The sum of \$386,508, or so much thereof as
2 may be necessary, is hereby appropriated from the General Fund
3 of the State of Yap for the purpose of providing funding to
4 Yap Investment Trust to use for defraying expenses of Diving
5 Seagull, Inc. during Fiscal Year 2026.

6 Section 2. Allotment and Management of Funds, and
7 Lapse Date.

8 (1) The sum appropriated by this Act shall be
9 allotted to the Governor, or his designee.

10 (2) The allottee shall be responsible for ensuring
11 these funds are used only for the purpose specified under
12 Section 1 of this Act. The sum appropriated by this Act shall
13 be administered in accordance with the provisions of
14 applicable law, including, but not limited to, the State
15 Financial Management Act of 1983. The authority to obligate
16 the funds appropriated by this Act shall lapse as of September
17 30, 2026. Any part of the funds appropriated by this Act not

¹Governor's Communication No. 11-527

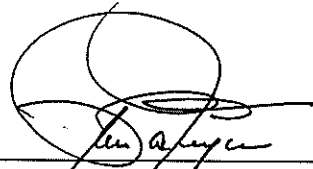
1 obligated by September 30, 2026 shall revert to the General
2 Fund of the State of Yap.

3 Section 3. Reports. The Yap Investment Trust shall
4 submit a report to the Governor and Legislature no later than
5 July 09, 2026, which shall provide, but is not limited to, full
6 disclosure of the obligations incurred against the funds
7 appropriated by this Act, the status of the funds, and the
8 indicated planned uses of any unexpended funds.

9 Section 4. This Act shall take effect upon the approval
10 by the Governor, or upon its becoming law without such
11 approval.

12
13 Date: 2/25/26

Introduced by: _____


Pius Talimeisei