

ELEVENTH LEGISLATURE OF THE STATE OF YAP
Fourth Regular Session
2026

Finance

Bill No. 11¹-204

A BILL FOR AN ACT

To appropriate the sum of \$2,620.64, previously appropriated by Yap State Law No. 11-117, from the Special Revenue Fund of the State of Yap for the purpose of providing remaining funding for Small Business Development Center (SBDC) during Fiscal Year 2026, and for other purposes.

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

1 Section 1. The sum of \$2,620.64 or so much thereof as
2 may be necessary, is hereby appropriated from the Special
3 Revenue Fund of the State of Yap, from the remaining balance
4 of funds previously appropriated in Yap State Law No. 11-117
5 to providing funding for Small Business Development Center
6 operations during Fiscal Year 2026. The funds are pursuant to
7 Agreement No. SBAQEDSB250185-01-07 and shall expire on March
8 31, 2026.

9 Section 2. Conditions and Restrictions.

10 (1) Funds appropriated by this Act shall not be
11 available for obligation for their planned uses by the agency
12 until the respective grant cash amounts have been drawn down
13 by the State and are deposited in their respective State
14 accounts and available for disbursement.

15 (2) The sum appropriated by this Act shall not be
16 advanced to the agency. Memorandum of agreement (MOA) or
17 other forms of agreement the purpose of which is to obligate

¹Governor's Communication No. 11-540

1 and disburse to the agency any amounts from the sum
2 appropriated herein, including reimbursements for payments is
3 prohibited.

4 (3) All funds appropriated by this Act shall be
5 maintained under the authority of the Director of the Office
6 of Administrative Services.

7 Section 3. Allotment and Management of Funds, and
8 Lapse Date.

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

11 (2) The Governor shall be responsible for ensuring
12 these funds are used only for the purpose specified under
13 Section 1 of this Act. The sum appropriated by this Act shall
14 be administered in accordance with the provisions of
15 applicable law, including, but not limited to, the State
16 Financial Management Act of 1983 and the State Contracts Act.
17 The authority to obligate the funds appropriated by this Act
18 shall lapse as of March 31, 2026. Any part of the funds
19 appropriated by this Act not obligated by March 31, 2026 shall
20 revert to the Special Revenue Fund of the State of Yap.

21 Section 4. Reports. The Governor shall submit to the
22 Legislature the performance and financial quarterly reports
23 for each of the quarters in each fiscal year no later than
24 twenty days after the end of each quarter. Each quarterly
25 report shall include, but not limited to, complete

1 descriptions of the obligations incurred against the funds
2 appropriated by this Act, and the status of the funds as of
3 the end of the completed quarter.

4 Section 5. This Act shall take effect upon the approval
5 by the Governor, or upon its becoming law without such
6 approval.

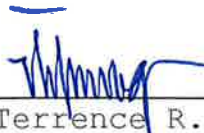
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Date: 3.17.26

Introduced by: _____


Terrence R. Fong
(By request)

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