

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
2 as may be necessary, is hereby appropriated from the
3 Special Revenue Fund of the State of Yap, from the
4 remaining balance of funds previously appropriated in Yap
5 State Law No. 11-117 to providing funding for Small
6 Business Development Center operations during Fiscal Year
7 2026. The funds are pursuant to Agreement No.
8 SBAQEDSB250185-01-07 and shall expire on March 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
12 agency until the respective grant cash amounts have been
13 drawn down by the State and are deposited in their
14 respective State accounts and available for disbursement.

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

1 sum appropriated herein, including reimbursements for
2 payments is prohibited.

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

6 Section 3. 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 Governor shall be responsible for
11 ensuring these funds are used only for the purpose
12 specified under Section 1 of this Act. The sum
13 appropriated by this Act shall be administered in
14 accordance with the provisions of applicable law,
15 including, but not limited to, the State Financial
16 Management Act of 1983 and the State Contracts Act. The
17 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
20 shall revert to the Special Revenue Fund of the State of
21 Yap.

22 Section 4. Reports. The Governor shall submit to

1 the Legislature the performance and financial quarterly
 2 reports for each of the quarters in each fiscal year no
 3 later than twenty days after the end of each quarter.
 4 Each quarterly report shall include, but not limited to,
 5 complete descriptions of the obligations incurred against
 6 the funds appropriated by this Act, and the status of
 7 the funds as of the end of the completed quarter.


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

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12 **Final Passage:** March 18, 2026

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15 **Certified by:** 
 16 Dee M. N. Libian
 Chief Clerk

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19  **Approved by:** 
 20 Nicholas F. G. F. F. F. Francis Itimai
 Speaker Governor

21

22 3/19/26
 Date

3/24/2026
 Date