ELEVENTH LEGISLATURE STATE OF YAP
Fourth Regular Session
2026

(Finance)

Bill No. 11-248

A BILL FOR AN ACT

To amend Yap State Law No. 11-165, by amending Section 3, for the purpose of extending the lapse date of funds for the Yap Investment Trust to use for defraying expenses of Diving Seagull, Inc. for Fiscal Year 2027, and for other purposes.

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

Section 1. Section 3 of Yap State Law No. 11-165 is hereby amended to read as follows:

"Section 3. Allotment and Management of Funds, and Lapse Date.

(1) The sum appropriated by this Act shall be allotted to the Governor.

(2) The allottee shall be responsible for ensuring these funds are used only for the purposes specified under Section 1 of this Act. The sum appropriated by this Act shall be administered in accordance with the provisions of applicable law, including, but not limited to, the State Financial Management Act of 1983. The authority to obligate the funds appropriated by this [1]Act shall lapse as of September 30, ~~2026~~2027. Any part of the funds appropriated by this Act not obligated by September 30, ~~2026~~2027 shall revert to the General Fund of the State of Yap."

[1]Governor's Communication No. 11-612

Section 2. This Act shall take effect upon its approval by the Governor, or upon its becoming law without such approval.

Date: 9.17.26

Introduced by: Terrence R. Fong (By Request)