

RHD

A BILL FOR AN ACT

To amend title 51 of the Code of the Federated States of Micronesia by adding a new section 123 for the purpose of exempting certain managers of foreign businesses from the requirements of the Protection of Resident Workers Act, and for other purposes.

BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. Title 51 of the Code of the Federated States of
2 Micronesia is hereby amended by adding a new section 123 to read as
3 follows:

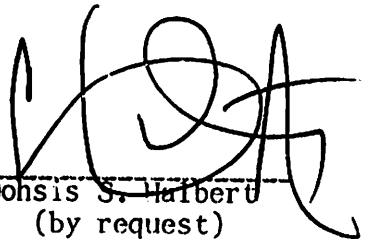
4 "Section 123. Exemption for certain managers. The holder
5 of a valid foreign investment permit issued pursuant to
6 chapter 2 of title 32 of the Code of the Federated States
7 of Micronesia may designate in writing to the Chief of the
8 Division of Labor one nonresident worker to act as manager
9 of the business operating under said foreign investment
10 permit. The nonresident worker so designated shall be
11 exempt from the requirements of this chapter, and shall be
12 issued a foreign investor's entry permit in accordance with
13 section 103(7) of title 50 of the Code of the Federated
14 States of Micronesia, as amended by Public Law No. 5-105.
15 This entry permit shall be in addition to any other foreign
16 investor's entry permit to which the foreign investor or
17 investors are entitled."

18 Section 2. This act shall become law upon approval by the
19 President of the Federated States of Micronesia or upon its becoming
20 law without such approval.

21

22 Date: 5-25-90

Introduced by:


Donsis S. Halbert
(by request)

23

24

25