

Ustav
C. B. No.

A BILL FOR AN ACT

To amend title 55 of the Code of the Federated States of Micronesia, as amended, by amending section 403 to lower the minimum competitive bidding requirement for personal property purchases from \$50,000 to \$20,000, to include personal services contracts in the competitive bidding process, and for other purposes.

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

1 Section 1. Section 403 of title 55 of the Code of the Federated States of
2 Micronesia is hereby amended to read as follows:

3 "Section 403. Competitive bidding required. --- All contracts for
4 construction projects involving \$20,000 or more or for the purchase
5 of personal property involving ~~\$50,000~~ \$20,000 or more, and any
6 contract for personal services made on behalf of any National
7 Government agency shall be let by free and open competitive
8 bidding, by sealed bids, to the lowest responsible bidder in
9 accordance with the provisions of this chapter."

10 Section 2. This act shall become law upon approval by the President of
11 the Federated States of Micronesia or upon its becoming law without such
12 approval.

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14 Date: May 31, 1995

Introduced by: 
Redley Killion

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UJAV
WJm

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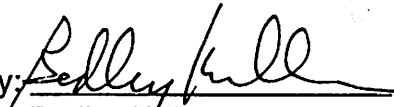
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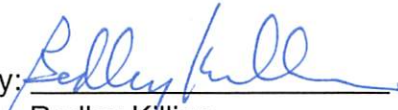
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