

WJM

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 improve the minimum competitive bidding requirements by lowering the requirement for personal property purchases from \$50,000 to \$20,000 and by including personal services contracts in the competitive bidding process, and for other purposes.

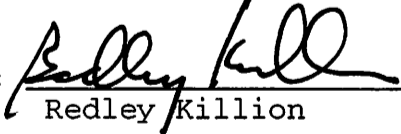
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

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

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

14 Section 2. This act shall become law upon approval by
15 the President of the Federated States of Micronesia or upon
16 its becoming law without such approval.

17
18
19
20
21
22
23
24
25

Date: 5/22/97 Introduced by: 
Redley Killion