

HESA

TENTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

FOURTH REGULAR SESSION, 1998

C. B. NO. 10-329

A BILL FOR AN ACT

To further amend title 53 of the Code of the Federated States of Micronesia, as amended, by amending section 704 to permit tax information sharing between the Department of Finance and Administration and the Social Security Administration, and for other purposes.

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

1 Section 1. Section 704 of title 53 of the Code of the
2 Federated States of Micronesia is hereby amended to read as
3 follows:

4 "Section 704. Maintenance of records - Disclosure
5 of records.

6 (1) The Administrator shall receive and
7 maintain files and records of all employers and all
8 employees subject to this subtitle. Such records
9 shall not be disclosed to any person except as may
10 be required in the administration of this subtitle
11 or in connection with a hearing conducted in
12 accordance with the provisions of this subtitle.

13 (2) Notwithstanding the foregoing or any other
14 provision of law, the Administrator, the Secretary
15 of Finance and Administration, and their employees,
16 are authorized and encouraged to exchange tax
17 information with one another for the purpose of
18 cross-matching taxpayer returns and records and
19 identifying noncompliance with this title or with
20 other tax statutes. Information received by an
21 agency pursuant to the foregoing sentence shall be
22 subject to the confidentiality rules of that
23 receiving agency."

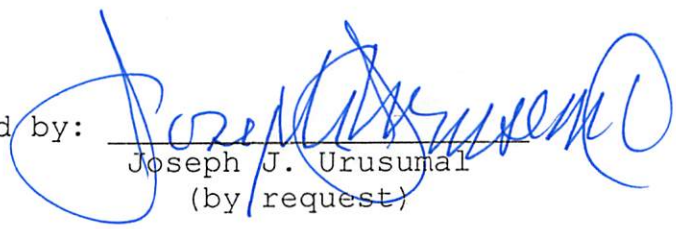
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1 Section 2. This act shall become law upon approval by
2 the President of the Federated States of Micronesia or upon
3 its becoming law without such approval.

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5 Date: 11/14/98

Introduced by: 
Joseph J. Urusumal
(by request)

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