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A BILL FOR AN ACT

To propose an amendment to section 3 of article IX of the Constitution of the Federated States of Micronesia to provide that the national and state governments have concurrent powers to impose a value added tax (VAT), and for other purposes.

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

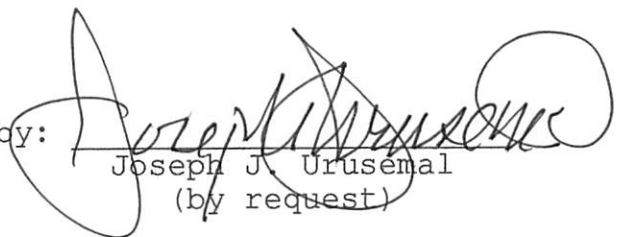
1 Section 1. Proposed Amendment. It is hereby proposed that
2 section 3 of article IX of the Constitution of the Federated
3 States of Micronesia be amended by the addition of a new
4 subsection (d) to read as follows:

5 "Section 3. The following powers may be exercised
6 concurrently by Congress and the States:

- 7 (a) to appropriate public funds;
- 8 (b) to borrow money on the public credit; [and]
- 9 (c) to establish systems of social security and
- 10 public welfare[-]; and
- 11 (d) to impose a value added tax (VAT)."

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

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16 Date: 11/16/98

Introduced by: 
Joseph J. Urusemal
(by request)

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