A BILL FOR AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended, by inserting a new section 1302 under chapter 13, to establish a formula for distributing funds for public projects based upon per capita tax revenue collected.

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

- Section 1. The Congress of the Federated States 1 Purpose.
- of Micronesia currently distributes public project funds based
- upon representation in Congress. Yet, some states make greater 3
- per capita contributions to tax revenue than others. Based
- upon the 2010 Census and FY2012 Taxes collected, the per capita
- tax revenue contributions by State are as follows: Chuuk,
- \$131.37 (11%); Kosrae, \$411.46 (33%); Pohnpei, \$331.08 (27%);
- Yap, \$357.42 (29%).
- Section 2. Title 55 of the Code of the Federated States 9
- of Micronesia, as amended, is hereby further amended by 10
- inserting a new section 1302 under chapter 13 to read as 11
- 12 follows:

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- "Section 1302. Funds for public projects shall be allocated on the basis of each state's per capita tax 14 revenue contribution. Each state's per capita tax 15
- revenue contribution shall be determined by dividing 16
- 17 that state's total tax revenue contribution in the
- previous fiscal year by the population of the state as 18
- determined by the most recent census. Public project 19

1	funds shall then be allocated in proportion to the
2	resulting per capita tax revenue contribution."
3	Section 3. This act shall become law upon approval by the
4	President of the Federated States of Micronesia or upon its
5	becoming law without such approval.
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7	Date: 9/10/13 Introduced by: /s/ Isaac V. Figir
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