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A BILL FOR AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia (Annotated), as amended, by adding 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:

1           Section 1. Purpose. The Congress of the Federated States  
2 of Micronesia currently distributes public project funds based  
3 upon representation in Congress. Yet, some states make greater  
4 per capita contributions to tax revenue than others. Based  
5 upon the 2010 Census and FY2012 Taxes collected, the per capita  
6 tax revenue contributions by State are as follows: Chuuk,  
7 \$131.37 (11%); Kosrae, \$411.46 (33%); Pohnpei, \$331.08 (27%);  
8 Yap, \$357.42 (29%).

9           Section 2. Title 55 of the Code of the Federated States  
10 of Micronesia (Annotated), as amended, is hereby further  
11 amended by adding a new section 1302 under chapter 13 to read  
12 as follows:

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

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1           determined by the most recent census. Public project  
2           funds shall then be allocated in proportion to the  
3           resulting per capita tax revenue contribution."

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

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8 Date: 2/10/16

Introduced by: /s/ Isaac V. Figir  
Isaac V. Figir

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