AN ACT

To amend Sections 151, 152, and 153 of Chapter 3 of Title 33 of the Trust Territory Code, on Licensing of Copra Trade, and for other purposes.

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

1. Sections 151, 152, and 153 of Chapter 3 of Title 33 of the Trust Territory Code, on Licensing of Copra Trade, are hereby amended to read as follows:

"(1) 'Section 151. Terms and Conditions of Licensure.

(a) The Director of Resources and Development of the Federated States of Micronesia shall administer the licensing process, including issuance, modification, restriction, suspension, and revocation of licenses, and supervision of licensees, for all persons, partnerships, associations, co-operatives or corporations purchasing copra for export either directly or through such agency as the Director of Resources and Development may approve.

(b) The Director of Resources and Development shall promulgate regulations and procedures controlling the issuance, modification, restriction, suspension or revocation of licenses, and the supervision of licensees under this Chapter.

(c) In the event of the denial, modification, restriction, suspension or revocation of a license under this Chapter, the party adversely affected may, within a 30 day period following receipt of notice by certified mail, appeal the decision of the Director of Resources and Development to the Board of
Directors of the Copra Stabilization Board or its successor
in the Federated States of Micronesia, which shall act as
an appeals board on licensing decisions made pursuant to
this act, and which shall have the power to affirm or reverse
the decisions of the Director of Resources and Development
with regard to licensing under this Chapter."

(2) "Section 152. Purchase of copra export-License required.
No person, partnership, association, co-operative or
corporation shall purchase copra for export within the
Federated States of Micronesia unless licensed under this
Chapter."

(3) "Section 153. Exceptions. Nothing in this Chapter shall be
construed to prevent the sale by any person, partnership,
association, co-operative or corporation of copra for export
to one licensed under this Chapter, nor to prevent any person
who, or partnership, association, co-operative or corporation
which, has purchased copra in the Federated States of Micro-
nesia and processed or manufactured any product therefrom
from exporting such processed or manufactured product."

Section 2. Licenses issued pursuant to Chapter 3 of Title 33 of the
Trust Territory Code prior to the effective date of this act continue
unaffected except as they may be modified, renewed, revoked, or suspended
in accordance with Chapter 3 of Title 33 of the Trust Territory Code.

Section 3. This act shall take effect upon approval by the President
of the Federated States of Micronesia, or upon its becoming law without
such approval and upon the acceptance of the transfer of function from
the Trust Territory Government to the Federated States of Micronesia
Government by the President of the Federated States of Micronesia.

1979

Tosiwo Nakayama
President
Federated States of Micronesia