



The President
Palikir, Pohnpei
Federated States of Micronesia

July 20, 2020

PRESIDENTIAL COMM. NO. 21-343
FSM CONGRESS

The Honorable Wesley W. Simina
Speaker
Twenty-First Congress
Federated States of Micronesia
Palikir, Pohnpei FM 96941

Dear Speaker Simina:

I am pleased to transmit the following act, which I have signed to become Public Law No. 21-152:

Congressional Act No. 21-160, entitled: "AN ACT TO FURTHER AMEND SECTION 805 OF TITLE 54 OF THE CODE OF THE FEDERATED STATES OF MICRONESIA (ANNOTATED), AS AMENDED BY PUBLIC LAW NO. 18-107, TO EXEMPT THE EXTRA 20% OF THE SHARE OF REVENUES COLLECTED TO THE NATIONAL GOVERNMENT FROM BEING DEPOSITED INTO THE STATE SUB-ACCOUNTS OF THE FSM TRUST FUND, TO MAKE TECHNICAL CORRECTIONS, AND FOR OTHER PURPOSES."

I take this opportunity to thank the 21st FSM Congress for the passage of this act during the previous special session.

Sincerely,

David W. Panuelo
President

xc: Chief Justice, FSM Supreme Court





Office of the Chief Clerk

CONGRESS OF THE FEDERATED STATES OF MICRONESIA

P.O. Box PS 3

Palikir, Sokehs Pohnpei State, FM 96941

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PRESIDENTIAL COMM. NO. 21-343
FSM CONGRESS

RECEIVED
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Office of the
President FSM

July 10, 2020

His Excellency David W. Panuelo
President
Federated States of Micronesia
Palikir, Pohnpei FM 96941

Dear President Panuelo:

I have the honor to transmit herewith Congressional Act No. 21-160, "AN ACT TO FURTHER AMEND SECTION 805 OF TITLE 54 OF THE CODE OF THE FEDERATED STATES OF MICRONESIA (ANNOTATED), AS AMENDED BY PUBLIC LAW NO. 18-107, TO EXEMPT THE EXTRA 20% OF THE SHARE OF REVENUES COLLECTED TO THE NATIONAL GOVERNMENT FROM BEING DEPOSITED INTO THE STATE SUB-ACCOUNTS OF THE FSM TRUST FUND, TO MAKE TECHNICAL CORRECTIONS, AND FOR OTHER PURPOSES", which was passed by the Twenty-First Congress of the Federated States of Micronesia, Sixth Special Session, 2020, by a two-thirds vote of all the State delegations as required and as duly certified.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Liwiana Ramon Ioanis".

Liwiana Ramon Ioanis
Chief Clerk, Congress of the
Federated States of Micronesia

Enclosures



PRESIDENTIAL COMM. NO. 21-343
FSM CONGRESS

TWENTY-FIRST CONGRESS OF THE
FEDERATED STATES OF MICRONESIA
SIXTH SPECIAL SESSION
JULY 1 - 10, 2020

PUBLIC LAW No. 21-152

An Act

TO FURTHER AMEND SECTION 805 OF TITLE 54 OF THE CODE OF THE FEDERATED STATES OF MICRONESIA (ANNOTATED), AS AMENDED BY PUBLIC LAW NO. 18-107, TO EXEMPT THE EXTRA 20% OF THE SHARE OF REVENUES COLLECTED TO THE NATIONAL GOVERNMENT FROM BEING DEPOSITED INTO THE STATE SUB-ACCOUNTS OF THE FSM TRUST FUND, TO MAKE TECHNICAL CORRECTIONS, AND FOR OTHER PURPOSES.

INTRODUCED BY SENATOR: WESLEY W. SIMINA

DATE: JUNE 30, 2020

REFERRED TO: COMMITTEE ON WAYS AND MEANS

WITHDRAWN – JULY 8, 2020

FIRST READING: – JULY 8, 2020

SECOND READING: – JULY 9, 2020

A handwritten signature in black ink, appearing to read "Liwiana Ramon Ioanis".

Liwiana Ramon Ioanis
Chief Clerk, FSM Congress



Office of the Speaker

CONGRESS OF THE FEDERATED STATES OF MICRONESIA

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PRESIDENTIAL COMM. NO. 21-343
FSM CONGRESS

ACT NO. 21-160

(CONGRESSIONAL BILL NO. 21-236)

We hereby certify that on July 9 the foregoing act passed
Second and Final Reading of the Twenty-First Congress of the
Federated States of Micronesia, Sixth Special Session, 2020, by
a two-thirds vote of all the State delegations as required
under article IX, section 20, of the Constitution of the
Federated States of Micronesia.

A handwritten signature in black ink, appearing to read "Wesley W. Simina".

Wesley W. Simina
Speaker
Congress of the
Federated States of Micronesia

A handwritten signature in black ink, appearing to read "Liwiana Ramon Ioanis".

Liwiana Ramon Ioanis
Chief Clerk
Congress of the
Federated States of Micronesia

AN ACT

To further amend section 805 of title 54 of the Code of the Federated States of Micronesia (Annotated), as amended by Public Law No. 18-107, to exempt the extra 20% of the share of revenues collected to the National Government from being deposited into the State sub-accounts of the FSM Trust Fund, to make technical corrections, and for other purposes.

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

1 Section 1. Section 805 of title 54 of the Code of the
2 Federated States of Micronesia (Annotated), as amended by
3 Public Law No. 18-107, is hereby further amended to read as
4 follows:

5 "Section 805. Distribution of revenues.

6 (1) Distribution to the States.

7 (a) The treasurer of the Federated States of
8 Micronesia shall pay eighty percent of the net taxes
9 collected pursuant to section 221(9) of this title,
10 and fifty percent of all other net taxes collected
11 pursuant to sections 121, 141, and 221 of this title
12 into the treasury of the State government to which
13 the taxes are attributable for appropriation by the
14 State legislature.

15 (b) Subject to Part (e) below, an additional
16 twenty percent of the total of all other net taxes
17 collected pursuant to sections 121, 141, and 221 of

1 this title after the Treasurer of the Federated
2 States of Micronesia has administered distribution
3 under part (a) shall be deposited by the treasurer of
4 the Federated States of Micronesia into the State
5 sub-account "A" of the FSM Trust Fund on behalf of
6 the National Government for the State government to
7 which the taxes are attributable. The additional
8 twenty percent (20%) deposited by the National
9 Government into individual States sub-account A may
10 not be withdrawn by the States.

11 (c) Twenty-five percent of the amount
12 remaining, after the transfer of funds pursuant to
13 parts (a) and (b) of this subsection, of the net
14 taxes collected pursuant to subsection 221(1) of this
15 title shall be placed in an account to be used solely
16 for post-graduate school scholarships or full-time
17 post-secondary courses of study leading to commercial
18 Federal Aviation Administration (FAA) licenses,
19 ratings and certifications. The allottee of the
20 scholarship funds shall be the President of the
21 Federated States of Micronesia or his designee;

22 (d) Except as specifically provided in parts
23 (a), (b) and (c) of this subsection, all net taxes
24 collected shall be part of the General Fund of the
25 Federated States of Micronesia, subject to

appropriation by Congress pursuant to title 55 of the
Code of the Federated States of Micronesia.

(e) on an extraordinary basis the extra 20% of
net taxes collected during fiscal years 2021 and 2022
as defined in part (b) of this subsection above shall
be remitted to the States and not to the FSM Trust
Fund.

(2) 'Net taxes' as used in subsection (1) of this
section means gross collections of taxes, penalties,
interest, or other related charges less refunds."

Section 2. This act will come into effect on October 1,
2015.

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

July 28th, 2020



David W. Panuelo
President
Federated States of Micronesia