A BILL FOR AN ACT

To further amend 52 TTC 206, as set forth in Public Law No. 7-71, as amended by Public Laws Nos. IC-3, 1-34, and 1-92; and for other purposes.

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

1 Section 1. Section 206 of 52 TTC (P.L. No. 7-71), as amended by Public Law No. IC-3, Public Law No. 1-34, and Public Law No. 1-92, is hereby further amended to read as follows:

"Section 206. Fees. Fees collected by the Authority pursuant to Section 154 (7) shall be deposited in the general fund of the Congress of the Federated States of Micronesia, or its successor, if the rebate request is denied, and provided further, that in the case of fees paid in goods or services rather than money, such goods and services shall be distributed, sold or otherwise disposed of by the Congress of the Federated States of Micronesia by resolution while in session, and by the appropriate committee of the Congress between sessions."

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

Date: July 22, 1981

Introduced by:

Jack Fritz