

JGO

A BILL FOR AN ACT

To reduce market place premiums by 25 percent, and for other purposes.

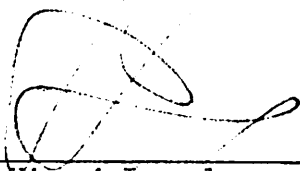
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1 Section 1. Market place premium reduction. All market place premiums
2 set out in Public Laws Nos. 1-46 and 1-47 shall be 25 percent less in amount
3 than the amount of market place premiums allowable at the effective date of
4 this act.

5 Section 2. Existing contracts. This act shall not affect an existing
6 contract which provides for a market place premium higher than that permitted
7 herein. Any contracts entered into after the effective date of this act must
8 conform to the provisions of this act.

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

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13 Date: 11-7-81

Introduced by: 
Hirosi Ismael

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