A BILL FOR AN ACT

To amend section 113 of title 30 of the Code of the Federated States of Micronesia, to make the books and records of the Bank public records, and for other purposes.

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

Section 1. Section 113 of title 30 of the Code of the Federated States of Micronesia is hereby amended to read as follows:


The books and records of the Bank shall be public records and shall be thoroughly examined and audited at such times as the Board may provide, by qualified independent examiners appointed by the Board. Upon the establishment of the Office of the Public Auditor, pursuant to article XII, section 3, of the Constitution of the Federated States of Micronesia, this function shall be performed by the Office of the Public Auditor."

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: 6/5/83

Introduced by:

Ethas Thomas