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A BILL FOR AN ACT

To further amend title 30 of the Code of the Federated States of Micronesia, as amended by Public Law No. 2-59, by amending section 102 for the purpose of changing the name of the Federated States Development Bank, and for other purposes.

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

1 Section 1. Section 102 of title 30 of the Code of the Federated
2 States of Micronesia is hereby amended to read as follows:

3 "Section 102. Creation of the Federated States of Micronesia
4 Development Bank. There is hereby created a body corporate
5 to be known as the Federated States of Micronesia Development
6 Bank, hereinafter referred to as the "bank." The Federated
7 States of Micronesia Development Bank shall not be deemed to
8 be the legal successor to either the Micronesia Development
9 Bank or the Bank of Micronesia."

10 Section 2. Any reference to the Federated States Development Bank
11 in any laws, regulation, manual, or any document, legal or otherwise,
12 as such, is hereby amended to mean the Federated States of Micronesia
13 Development Bank.

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

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18 Date: 5/16/85

Introduced by: 
Pedro Harris

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