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A BILL FOR AN ACT

To amend title 36 of the Code of the Federated States of Micronesia by adding a new section 205 to provide that the Registrar of Corporations shall receive and distribute information regarding stock available for sale to the public, to renumber section 205, and for other purposes.

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

1 Section 1. Title 36 of the Code of the Federated States of
2 Micronesia is hereby amended by the addition of a new section 205 to
3 read as follows:

4 "Section 205. Available stock. All persons wishing to make
5 shares of stock in Federated States of Micronesia corporations
6 available for purchase by the public may furnish all material
7 information relating to the stock offering to the Registrar of
8 Corporations. The Registrar shall distribute this information
9 to the public in an appropriate manner.

10 Section 2. Section 205 of Title 36 of the Code of the Federated
11 States of Micronesia is hereby renumbered as section 206.

12 Section 3. This act shall become law upon approval by the President
13 or upon its becoming law without such approval.

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15 Date: 11/5/85

Introduced by: Elias H. Thomas
Elias H. Thomas

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