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A BILL FOR AN ACT

To further amend title 21 of the Code of the Federated States of Micronesia, as amended by Public Laws Nos. 3-15 and 3-27, by further amending section 211, as amended by Public Law No. 3-27, for the purpose of permitting the Board of Directors of the Telecommunications Corporation of the Federated States of Micronesia to hold its annual meeting in September, October, or November, and for other purposes.

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

1 Section 1. Section 211 of title 21 of the Code of the Federated
2 States of Micronesia, as amended by Public Law No. 3-27,
3 is hereby further amended to read as follows:

4 "Section 211. Board of Directors - Organizational meeting.

5 (1) On September 1, 1981, and annually thereafter during
6 the month of September, October, or November on such dates
7 as are set by the Board, the Board shall meet to select its
8 officers and to conduct such other business as it shall deem
9 advisable.

10 (2) At the first such meeting, the appointed members of the
11 Board shall determine by lot the length of their initial terms,
12 with three members serving initial terms of one year, two
13 serving initial terms of two years, and two serving initial
14 terms of three years.

15 (3) The President of the Federated States of Micronesia
16 may, by Executive order, set the first organizational meeting
17 for another date not later than December 31, 1981, when he has
18 determined that a majority of the Board has not been appointed
19 or confirmed prior to September 1, 1981."

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

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24 Date: 3/23/86

Introduced by: Peidro Harris
Peidro Harris

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