FOURTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA
FOURTH SPECIAL SESSION, 1987

A BILL FOR AN ACT

To further amend title 54 of the Code of the Federated States of Micronesia, as amended by Public Laws Nos. 4-32 and 4-81, by amending section 113 for the purpose of making it consistent with the current political status of the Federated States of Micronesia, and for other purposes.

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

Section 1. Section 113 of title 54 of the Code of the Federated States of Micronesia is hereby amended to read as follows:

"Section 113. Taxes collected declared realization of Congress. The taxes levied, assessed, and collected under and pursuant to this chapter shall be paid to the treasurer of the Federated States of Micronesia and become part of the General Fund as local revenue realization available for appropriation by the Congress of the Federated States of Micronesia."

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: 11/19/87

Introduced by: Peter M. Christian