

WM

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.

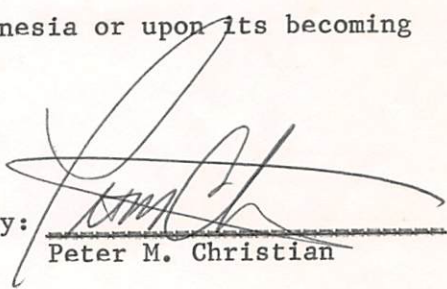
BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

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

3 "Section 113. Taxes collected declared realization of  
4 Congress. The taxes levied, assessed, and collected under  
5 and pursuant to this chapter shall be paid to the treasurer  
6 of the ~~Trust Territory~~ Federated States of Micronesia and  
7 become part of the General Fund ~~of the Congress of Micronesia~~  
8 ~~which~~ as local revenue realization available for appropria-  
9 tion by the Congress of the Federated States of Micronesia."

10 Section 2. This act shall become law upon approval by the  
11 President of the Federated States of Micronesia or upon its becoming  
12 law without such approval.

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14 Date: 1/19/87

Introduced by:   
Peter M. Christian

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