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A BILL FOR AN ACT

To amend Public Law No. 4-101, which established the FSM Airline Corporation, by amending section 7 for the purpose of deleting subsection (2) in its entirety, and for other purposes.

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

1 Section 1. Section 7 of Public Law No. 4-101 is hereby amended
2 to read as follows:

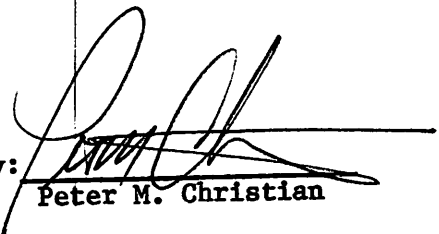
3 "Section 7. Board of Directors - Establishment.

4 (1) The affairs of the Corporation shall be managed
5 and its corporate powers exercised by a Board of Directors,
6 hereinafter referred to as the 'Board.'

7 (2) *Until the first Board of Directors is appointed*
8 *pursuant to sections 8 and 9 hereof, the working committee*
9 *on air transportation as established by Congressional*
10 *Resolution No. 4-53 shall serve as the Board of Directors."*

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

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15 Date: Oct. 15, 1987

Introduced by: 
Peter M. Christian

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