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:

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

"Section 7. Board of Directors - Establishment. The affairs of the Corporation shall be managed and its corporate powers exercised by a Board of Directors, hereinafter referred to as the 'Board.'"

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.

November 10, 1987

John R. Hagitlag
President
Federated States of Micronesia