



*The President*  
*Palikir, Pohnpei*  
*Federated States of Micronesia*

PRESIDENTIAL COMM. NO. 20-83  
FSM CONGRESS

August 3<sup>rd</sup>, 2017

The Honorable Wesley W. Simina  
Speaker  
Twentieth Congress of the Federated States of Micronesia  
Palikir, Pohnpei FM 96941

Dear Speaker Simina:

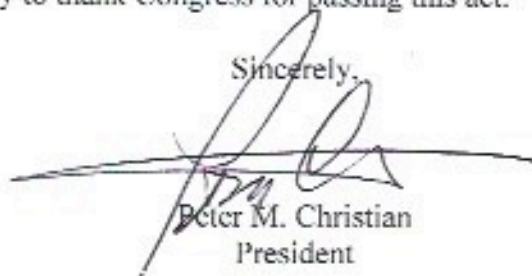
I am pleased to transmit the following Congressional Act, which I have signed to become Public Law No. 20-35:

Congressional Act No. 20-32, entitled: "AN ACT TO ENACT A NEW CHAPTER 1 OF TITLE 36 OF THE CODE OF THE FEDERATED STATES OF MICRONESIA (ANNOTATED), AND TO REPEAL THE EXISTING CHAPTER 1 IN ITS ENTIRETY, TO RENUMBER CHAPTER 2 OF TITLE 36 OF THE CODE OF THE FEDERATED STATES OF MICRONESIA AS CHAPTER 3, FOR THE PURPOSE OF CREATING A NEW FSM NATIONAL CORPORATIONS LAW, AND FOR OTHER PURPOSES."

This act provides for a modernized corporate law for FSM. This is a positive development for our nation—one that would further attract investors in view of the transparency of its regulation and the robustness of the corporate legal framework that accords protection to corporations, shareholders, investors, and the general public.

I take the opportunity to thank Congress for passing this act.

Sincerely,



Peter M. Christian  
President



Enclosure:

xc: Chief Justice, FSM Supreme Court