

WJG

A BILL FOR AN ACT

To propose an amendment to section 6 of article IX of the Constitution of the Federated States of Micronesia, for the purpose of dividing certain revenues with the States, and for other purposes.

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

1 Section 1. Proposed amendment. It is hereby proposed that
2 section 6 of article IX of the Constitution of the Federated States
3 of Micronesia be amended to read as follows:

4 "Section 6.

5 (a) Net revenue derived from ocean floor mineral
6 resources exploited under Section 2(m) shall be divided
7 equally between the national government and the
8 appropriate state government.

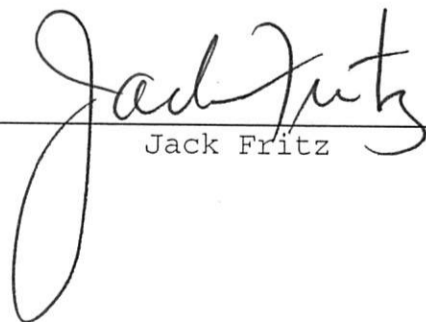
9 (b) Net revenue derived from the living resources in
10 the exclusive economic zone shall be divided equally
11 between the national government and the states."

12 Section 2. Procedure. Upon its becoming law, the proposed
13 constitutional amendment set out in section 1 will become part of
14 the Constitution after completion of procedures and ratification as
15 required by chapter 7 of title 1 of the Code of the Federated States
16 of Micronesia.

17 Section 3. Effective date. This act shall become law upon
18 approval by the President of the Federated States of Micronesia or
19 upon its becoming law without such approval.

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21 Date: 4/15/99

Introduced by:


Jack Fritz

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