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A BILL FOR AN ACT

To further amend title 52 of the Code of the Federated States of Micronesia, as amended, by amending section 206 for the purpose of adding certified public accountants and other professionally certified classifications of accountants to the list of professional qualifications entitled to receive a market-place premium, and for other purposes.

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

1 Section 1. Section 206 of title 52 of the Code of the
2 Federated States of Micronesia is hereby amended to read as follows:

3 "Section 206. Compensation of employees who are citizens
4 of the [~~Trust Territory~~] Federated States of Micronesia.

5 (1) Except as otherwise hereinafter provided, employees
6 who are citizens of the [~~Trust Territory~~] Federated
7 States of Micronesia shall receive as compensation a base
8 salary as provided in section 205 of this chapter.

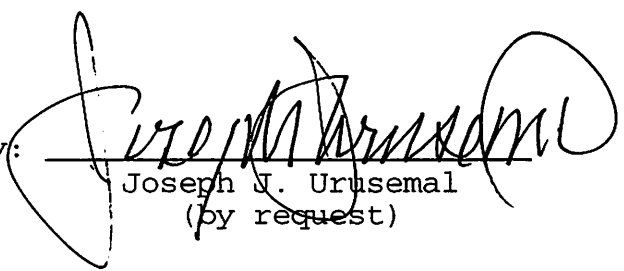
9 (2) Notwithstanding the provisions of subsection (1) of
10 this section, any employee covered under the provisions
11 thereof who has achieved advanced professional status
12 through obtaining an earned professional degree in law,
13 an earned doctorate in any other field, an earned
14 professional certification from any authority recognized
15 in the United States as a certified public accountant
16 (CPA), a certified management accountant, a certified
17 internal auditor or a certified information systems
18 auditor, or an earned degree in professional engineering
19 awarded on completion of a four-year course from an
20 accredited United States university or any other college
21 or university which is accredited by the competent
22 authority in the jurisdiction where the college or
23 university is located, and who is employed in a position
24 having a requirement for such a degree, shall receive, in
25 addition to the base salary for the position, the United

1 States market-place premium for the pay level and step of
2 the position.

3 (3) Notwithstanding the provisions of subsection (1) of
4 this section, any employee covered under the provisions
5 thereof who is assigned to a permanent duty station
6 outside the [~~Trust Territory~~] Federated States of
7 Micronesia shall receive, in addition to a base salary, a
8 foreign-service premium which shall be identical with the
9 market-place premium for the country where the duty
10 station is located and for the pay level and step of the
11 position."

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

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16 Date: 7/19/99

Introduced by: 
Joseph J. Urusemal
(by request)

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