

A BILL FOR AN ACT

To further amend title 24 of the Code of the Federated States of Micronesia, as amended, by amending section 405, and for other purposes.

1 BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF
2 MICRONESIA: Section 1. Section 405 of title 24 of the Code of
3 the Federated States of Micronesia, as enacted by Public Law No.
4 12-34, is hereby amended to read as follows:

5 "Section 405. Access agreements - effective date.

6 To take effect within the exclusive economic zone, an
7 access agreement involving ten or more vessels shall be
8 submitted to the Congress of the Federated States of
9 Micronesia for approval by resolution while in session,
10 and to the Committee on Resources and Development for
11 approval between sessions. If the Congress or the
12 Committee on Resources and Development does not approve
13 or reject an access agreement within sixty (60) days of
14 its submission by the Authority, the access agreement
15 shall be deemed [~~approved~~] rejected."

16 Section 2. This act shall become law upon approval by the
17 President of the Federated States of Micronesia or upon its
18 becoming law without such approval.

19
20 Date: 1/10/06

Introduced by: /s/ Peter M. Christian
Peter M. Christian