
A BILL FOR AN ACT

To further amend title 36 of the Code of the Federated States of Micronesia, as amended, by amending section 201 thereof, relating to the Office of the Registrar of Corporations, and for other purposes.

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

1 Section 1. Section 201 of title 36 of the Code of the
2 Federated States of Micronesia, as amended by Public Law No. 13-70
3 is hereby further amended to read as follows:

4 "Section 201. Registrar of Corporations - Office Created;
5 Duties.

6 (1) There shall be in the Department of Economic Affairs
7 a Registrar of Corporations [~~appointed by the President of~~
8 ~~the Federated States of Micronesia,~~] who shall issue,
9 receive, and hold as custodian all certificates, papers,
10 statements, or other records of documents required by the
11 provisions of this chapter, or rules or regulations
12 promulgated hereunder, to be distributed by or filed with
13 the Government of the Federated States of Micronesia, and
14 shall perform such other duties as may from time to time be
15 assigned to him by the President of the Federated States of
16 Micronesia or the Secretary of Economic Affairs.

17 (2) In addition to the duties set forth in subsection (1)
18 above and such duties as may from time to time be assigned
19 to him by the President of the Federated States of

1 Micronesia or Secretary of Economic Affairs, the Registrar
2 of Corporations shall be responsible for promoting and
3 facilitating the formation of Major Corporations within the
4 Federated States of Micronesia. For the purposes of this
5 title, the term 'Major Corporation' shall have the meaning
6 ascribed to it by section 312 of title 54 of the Code of the
7 Federated States of Micronesia."

8 Section 2. This act shall become law upon approval by the
9 President of the Federated States of Micronesia or upon its
10 becoming law without such approval.

11

12 Date: 8/13/09

Introduced by: /s/ Tony H. Otto

Tony H. Otto

13

14

15

16

17

18

19

20

21

22

23

24