

A BILL FOR AN ACT

To amend further section 934 of title 54 of the Code of the Federated States of Micronesia, as enacted by Public Law 17-50 and amended by Public Laws Nos. 17-83, 18-06 and 18-16, to extend the deadline set for the implementation of the tax reform, and for other purposes.

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

1 Section 1. Section 934 of title 54 of the Code of
2 the Federated States of Micronesia, as enacted by Public
3 Law Nos. 17-50, and as amended by Public Laws Nos. 17-83,
4 18-06 and 18-16, is hereby further amended as follows:

5 "Section 934. If any of the four states of the
6 Federated States of Micronesia have not passed into
7 law value added tax legislation as of midnight
8 ~~[March 31, 2014]~~ May 31, 2015, this act is null and
9 void. ~~[Unless all four states have passed value
10 added tax legislation, no implementation of tax
11 reform may be undertaken prior to March 31, 2014.]~~

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

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5 Date: 3/20/14

Introduced by: /s/ Isaac V. Figir
Isaac V. Figir

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