A BILL FOR AN ACT

To amend Public Law No. 13-57 by amending section 1 thereof to reallocate \$70,000 to support the work of the tax reform efforts of the Executive Branch, and for other purposes.

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

1 Section 1. Section 1 of Public Law No. 13-57 is hereby

2 amended to read as follows:

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"Section 1. Authorization. The President of the Federated States of Micronesia, is hereby authorized to utilize a portion of the proceeds of the first tranche of the FSM National Government's portion of the Private Sector Development (PSD) Program Loan from the Asian Development Bank, in an amount not to exceed [\$250,000] \$180,000 for the Division of Customs and Tax Administration, within the Department of Finance and Administration, to employ a certified tax accountant and a lawyer specializing in taxation law for the purpose of improving taxation collection and administration within the Division of Customs and Tax Administration and reallocate \$70,000 to support tax reform efforts of the Executive Branch. Each position shall be a contract position for a period of one (1) year. The selection criteria for each position shall include at least equivalent qualifications in the relevant field to those which are set out in the eligibility criteria for the

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              professional premium under section 163 of the National
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              Public Service System Act, as amended from time to
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              time."
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         Section 2. This act shall become law upon approval by the
   President of the Federated States of Micronesia or upon its
 6 becoming law without such approval.
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   Date: <u>01/26/05</u>
                               Introduced by: <u>/s/ Henry C. Asugar</u>
                                                    Henry C. Asugar
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                                                     (by request)
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