A BILL FOR AN ACT

To further amend Public Law No. 13-57, as amended, by amending section 1 thereof to change the amount and use of certain funds, 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, as amended by
- 2 Public Law No. 13-76 and 13-88, is hereby further amended to read
- 3 as follows:
- "Section 1. <u>Authorization</u>. 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:
- 10 (a) in an amount not to exceed \$180,000 for the

 11 Division of Customs and Tax Administration, within the

 12 Department of Finance and Administration, to employ a

 13 certified tax accountant and a lawyer specializing in

 14 taxation law for the purpose of improving taxation

 15 collection and administration within the Division of

 16 Customs and Tax Administration; and
 - (b) in an amount not to exceed \$120,000 to support the work of the FSM tax reform task force; and
- 19 (c) in an amount not to exceed [\$\frac{\\$100,000}{000}\$] \$\frac{550,000}{000}\$ to
 20 fund consultancy services to pursue the Investment

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1	Development Fund grant [and for reporting requirements
2	under Compact II].
3	Each position shall be a contract position for a period
4	of one (1) year. The selection criteria for each
5	position shall include at least equivalent
6	qualifications in the relevant field to those which are
7	set out in the eligibility criteria for the professional
8	premium under section 163 of the National Public Service
9	System Act, as amended from time to time."
10	Section 2. This act shall become law upon approval by the
11	President of the Federated States of Micronesia or upon its
12	becoming law without such approval.
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14	Date: 5/11/05 Introduced by: /s/ Dohsis Halbert
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