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A BILL FOR AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended, by repealing subchapter III of chapter 6, consisting of sections 613, 614, 615, 616, and 617, thereby dissolving the Maritime Operations Revolving Fund; providing that all funds remaining in the Maritime Operation Revolving Fund at time of dissolution transfer into the General Fund; and for other purposes.

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

1           Section 1. Section 613 of title 55 of the Code of the  
2 Federated States of Micronesia is hereby repealed in its entirety.

3           Section 2. Section 614 of title 55 of the Code of the  
4 Federated States of Micronesia is hereby repealed in its entirety.

5           Section 3. Section 615 of title 55 of the Code of the  
6 Federated States of Micronesia is hereby repealed in its entirety.

7           Section 4. Section 616 of title 55 of the Code of the  
8 Federated States of Micronesia is hereby repealed in its entirety.

9           Section 5. Section 617 of title 55 of the Code of the  
10 Federated States of Micronesia is hereby repealed in its entirety.

11          Section 6. The balance of the Maritime Operations Revolving  
12 Fund at the date of the enactment of this bill shall be  
13 transferred to the General Fund of the Federated States of  
14 Micronesia and the Maritime Operations Revolving Fund shall  
15 thereby be dissolved.

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18          Section 7. This act shall become law upon approval by the

1 President of the Federated States of Micronesia or upon its  
2 becoming law without such approval.

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4 Date: 11/26/09

Introduced by: /s/ Dohsis Halbert

Dohsis Halbert

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