A BILL FOR AN ACT

To further amend section 934 of title 54 of the Code of the Federated States of Micronesia, as amended by Public Law No. 17-83, to extend a 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:

Section 1. Section 934 of title 54 of the Code of the Federated States of Micronesia, as and amended by Public Law No. 17-83, is hereby further amended to read as follows.

"Section 34. If any of the four states of the Federated States of Micronesia have not passed into law value added tax legislation as of midnight [July] September 19, 2013, this act is null and void."

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

Date: 7/16/13

Introduced by: /s/ Joseph J. Urusemal

Joseph J. Urusemal