
A BILL FOR AN ACT

To further amend title 55 of the Code of the Federated States of Micronesia, as amended, by inserting a new section 1302 under chapter 13, to establish a formula for distributing funds for public projects based upon per capita tax revenue collected.

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

1 Section 1. Purpose. The Congress of the Federated States
2 of Micronesia currently distributes public project funds based
3 upon representation in Congress. Yet, some states make greater
4 per capita contributions to tax revenue than others. Based
5 upon the 2010 Census and FY2012 Taxes collected, the per capita
6 tax revenue contributions by State are as follows: Chuuk,
7 \$131.37 (11%); Kosrae, \$411.46 (33%); Pohnpei, \$331.08 (27%);
8 Yap, \$357.42 (29%).

9 Section 2. Title 55 of the Code of the Federated States
10 of Micronesia, as amended, is hereby further amended by
11 inserting a new section 1302 under chapter 13 to read as
12 follows:

13 "Section 1302. Funds for public projects shall be
14 allocated on the basis of each state's per capita tax
15 revenue contribution. Each state's per capita tax
16 revenue contribution shall be determined by dividing
17 that state's total tax revenue contribution in the
18 previous fiscal year by the population of the state as
19 determined by the most recent census. Public project

