AN ACT

To amend further section 934 of title 54 of the Code of the Federated States of Micronesia, as enacted by Public Law 17-50 and amended by Public Laws Nos. 17-83 and 18-06, to extend the 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 enacted by Public Law Nos. 17-50, and as amended by Public Laws Nos. 17-83 and 18-06, is hereby further amended as follows:

"Section 934. If any of the four states of the Federated States of Micronesia have not passed into law value added tax legislation as of midnight March 31, 2014, this act is null and void. Unless all four states have passed value added tax legislation, no implementation of tax reform may be undertaken prior to March 31, 2014."
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.

September 30, 2013

for /s/ Alik L. Alik

Manny Mori
President
Federated States of Micronesia