

A BILL FOR AN ACT

To further amend title 54 of the Code of the Federated States of Micronesia, (Annotated), as amended, by inserting a new section 806 under chapter 8 to give effect to the constitutional amendment on the sharing of fishing fees to the States, to define fishing fees, to clarify the distribution of fishing fees collected by the National Government to the State treasuries, and for other purposes.

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

1 Section 1. Title 54 of the Code of the Federated States of
2 Micronesia (Annotated), as amended, is hereby further amended by
3 inserting new section 806 under chapter 8 to read as follows:

4 “Section 806. Distribution of fishing fees.

5 Pursuant to Article IX Section 2(m) of the Constitution
6 of the Federated States of Micronesia, fifty percent of
7 revenue received from fishing fees shall be distributed
8 to State treasuries. Distribution shall be effected
9 within 10 business days following the close of each
10 quarter.

11 (a) For the purpose of this section the term “fishing
12 fee” refers to revenue collected by the Department of
13 Finance and Administration from the sale by the National
14 Oceanic Resource Management Authority (NORMA) of license
15 to fish in the Exclusive Economic Zone, including the
16 sale of fishing days under the Vessel Day Scheme,
17 irrespective of the type of fishing vessel, manner of

