
A BILL FOR AN ACT

To amend chapter 3 of title 54 of the Code of the Federated States of Micronesia (Annotated), as amended by adding a new section 321A to impose an annual minimum tax on Major Corporation, and for other purposes.

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

1 Section 1. Chapter 3 of title 54 of the Code of the
2 Federated States of Micronesia (Annotated), as amended, is hereby
3 further amended by adding a new section 321A to read as follows:

4 "Section 321A. Tax imposed - Annual Minimum. In
5 addition to the tax imposed by section 321, every
6 Major Corporation shall annually pay a minimum
7 income tax of \$1,500 the payment of which shall
8 accompany the filing of the annual income tax
9 return required by section 351 of this chapter."

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

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14 Date: 9/12/25

Introduced by: /s/ Julio M. Marar

Julio M. Marar
(by request)

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