
AN ACT

To amend Section 13 of Public Law No. 7-32, as amended by Public Law No. 7-67 and Public Law No. 7-94, relating to a progressive income tax, and for other purposes.

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

1 Section 1. Section 13 of Public Law No. 7-32, as amended by Public
2 Law No. 7-67 and Public Law No. 7-94, is hereby further amended to read
3 as follows:

4 "Section 13. This act shall become law upon approval by the
5 President of the Federated States of Micronesia, or upon its
6 becoming law without such approval, and shall take effect on
7 January 1, 1982, except that Section 11 shall take effect
8 upon approval."

9 Section 2. Provisions of Public Law No. 7-67, as amended by Public
10 Law No. 7-94, Public Law No. IC-26 and this act shall continue in force
11 and effect until January 1, 1982, at which time it shall expire.

12 Section 3. This act shall become law upon approval by the President
13 of the Federated States of Micronesia, or upon its becoming law without
14 such approval.

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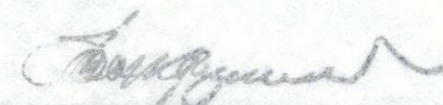
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August 6, 1980



Tosiwo Nakayama
President
Federated States of Micronesia