

AN ACT

To further amend title 24 of the Code of the Federated States of Micronesia, as amended, by amending section 405 to remove the requirement for joint approval of fishing agreements by the Committee on Ways and Means between sessions, and for other purposes.

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

1 Section 1. Section 405 of title 24 of the Code of the
2 Federated States of Micronesia, as amended by Public Law No. 10-
3 75, is hereby further amended to read as follows:

4 "Section 405. Approval of foreign and domestic-based
5 fishing agreements.

6 (1) To take effect within the exclusive economic zone,
7 a foreign fishing agreement or domestic-based fishing
8 agreement shall require the approval of the Congress of
9 the Federated States of Micronesia by resolution.

10 (2) When Congress is not in session, an agreement
11 shall take effect if approved by the Committee on
12 Resources and Development."

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

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November 23, 2001

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/s/ Leo A. Falcam

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Leo A. Falcam
President
Federated States of
Micronesia