

AN ACT

To further amend title 24 of the Code of the Federated States of Micronesia, as amended, by amending section 405 thereof, as enacted by Public Law No. 6-11, to modify and expand the role of Congress in the approval process, and for other purposes.

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

Section 1. Section 405 of title 24 of the Code of the Federated States of Micronesia, as enacted by Public Law No. 6-11, is hereby amended to read as follows:

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

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

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

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.

December 27_____, 1997

/s/ Jacob Nena_____
Jacob Nena
President
Federated States of Micronesia