
AN ACT

To amend Sections 151, 152, and 153 of Chapter 3 of Title 33 of the Trust Territory Code, on Licensing of Copra Trade, and for other purposes.

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

1 Section 1. Sections 151, 152, and 153 of Chapter 3 of Title 33 of
2 the Trust Territory Code, on Licensing of Copra Trade, are hereby amended
3 to read as follows:

4 "(1) 'Section 151. Terms and Conditions of Licensure.

5 (a) The Director of Resources and Development of the
6 Federated States of Micronesia shall administer the licensing
7 process, including issuance, modification, restriction, suspen-
8 sion, and revocation of licenses, and supervision of licensees,
9 for all persons, partnerships, associations, co-operatives or
10 corporations purchasing copra for export either directly or
11 through such agency as the Director of Resources and Develop-
12 ment may approve.

13 (b) The Director of Resources and Development shall
14 promulgate regulations and procedures controlling the
15 issuance, modification, restriction, suspension or revocation
16 of licenses, and the supervision of licensees under this
17 Chapter.

18 (c) In the event of the denial, modification, restriction,
19 suspension or revocation of a license under this Chapter, the
20 party adversely affected may, within a 30 day period following
21 receipt of notice by certified mail, appeal the decision of
22 the Director of Resources and Development to the Board of

1 Directors of the Copra Stabilization Board or its successor
2 in the Federated States of Micronesia, which shall act as
3 an appeals board on licensing decisions made pursuant to
4 this act, and which shall have the power to affirm or reverse
5 the decisions of the Director of Resources and Development
6 with regard to licensing under this Chapter."

7 (2) "Section 152. Purchase of copra export-License required.
8 No person, partnership, association, co-operative or
9 corporation shall purchase copra for export within the
10 Federated States of Micronesia unless licensed under this
11 Chapter."

12 (3) "Section 153. Exceptions. Nothing in this Chapter shall be
13 construed to prevent the sale by any person, partnership,
14 association, co-operative or corporation of copra for export
15 to one licensed under this Chapter, nor to prevent any person
16 who, or partnership, association, co-operative or corporation
17 which, has purchased copra in the Federated States of Micro-
18 nesia and processed or manufactured any product therefrom
19 from exporting such processed or manufactured product."

20 Section 2. Licenses issued pursuant to Chapter 3 of Title 33 of the
21 Trust Territory Code prior to the effective date of this act continue
22 unaffected except as they may be modified, renewed, revoked, or suspended
23 in accordance with Chapter 3 of Title 33 of the Trust Territory Code.

24 Section 3. This act shall take effect upon approval by the President
25 of the Federated States of Micronesia, or upon its becoming law without

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1 such approval and upon the acceptance of the transfer of function from
 2 the Trust Territory Government to the Federated States of Micronesia
 3 Government by the President of the Federated States of Micronesia.

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Tosiwo Nakayama
President
Federated States of Micronesia