

AN ACT

To amend title 36 of the Code of the Federated States of Micronesia by amending section 204 to correct a typographical error therein, and for other purposes.

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

1 Section 1. Section 204 of title 36 of the Code of the Federated
2 States of Micronesia is hereby amended to read as follows:

3 "Section 204. Power to order production of records; Penalty
4 for failure to comply.

5 (1) In connection with the duties prescribed in this
6 chapter the Registrar of Corporations is authorized and
7 empowered to order the production of books of account,
8 papers, and documents of any corporation or company
9 authorized to do business within the Federated States of
10 Micronesia.

11 (2) Refusal without a showing of good cause, to produce
12 books of account, papers, and documents within thirty days
13 after an order for the production thereof shall be a misdemeanor
14 punishable by a maximum fine of fifty dollars or, when the
15 order is directed to an individual, imprisonment of such
16 individual for a period not to exceed ninety days, or both."

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

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Nov. 11, 1992

Bailey Olter
Bailey Olter
President
Federated States of Micronesia

