

Proposal No.: CC-PR-4-38

Assigned to: Committee on Public Finance and Revenue



PROPOSAL TO AMEND CONSTITUTION

To amend Article IX, Section 2(m) of the Constitution of the Federated States of Micronesia to provide that net revenue derived from fishing are shared 60% to the national government and 40% to the States.

Section 6. To regulate the ownership, exploration, and exploitation of natural resources within the marine space of the Federated States of Micronesia beyond 12 miles of the island baselines, provided, however, that not less than 40% of all revenue collected from all forms of fishing fees are shared with the State governments.

PURPOSE AND INTENT OF AMENDMENT:

Economic development and progression at the State level is indispensable and fundamental to the overall success and long-term prosperity of the Federated States of Micronesia, as a whole and as a country. While the States bears the authority and responsibility to progress developments of the country, States are denied of some critical resources to undertake this performance and responsibility. Thus, this proposal is to ensure States are granted some revenue generated from the country's fisheries licensing scheme to assist and supplement with needed development objectives of the States.

Introducer: 
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On behalf of the Pohnpei Delegation

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