

Proposal No. CC-PR-4-66

Assigned Committee: Committee on Public Finance & Revenue

PROPOSAL TO AMEND CONSTITUTION

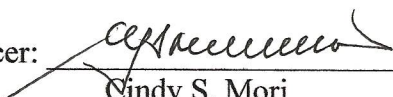
To amend ARTICLE IX Section 5 of the Constitution of the Federated States of Micronesia to increase the State's share of the tax revenues collected from 50% to 70%.

Section 5. National Taxes shall be imposed uniformly. Not less than 50% 70% of the revenues shall be paid into the treasury of the state where collected.

PURPOSE AND INTENT OF AMENDMENT:

The National government is undoubtedly an important entity that drives our nation. However, there is a disparity between the National Government and the State Governments in terms of financial stability. With the current status quo, and the uncertainty of the financial provisions of the compact, the states face a far bigger problem as far as its ability to provide the services for its citizens. This amendment will not solve all the problems at once, but it will be a huge plus for the states in the long run.

Introducer: _____


Cindy S. Mori
Chuuk Delegation

Date: _____

3/08/2020