

AN ACT

To further amend title 24 of the Code of the Federated States of Micronesia, as amended, by amending section 405, and for other purposes.

1 BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF  
2 MICRONESIA: Section 1. Section 405 of title 24 of the Code of  
3 the Federated States of Micronesia, as enacted by Public Law No.  
4 12-34, is hereby amended to read as follows:

5 "Section 405. Access agreements - effective date.

6 To take effect within the exclusive economic zone, an  
7 access agreement involving ten or more vessels shall be  
8 submitted to the Congress of the Federated States of  
9 Micronesia for approval by resolution. If the Congress  
10 does not approve or reject an access agreement before a  
11 pre-existing access agreement, if any, expires, then the  
12 pre-existing access agreement shall be deemed to be  
13 revived and in force from the date on which the access  
14 agreement is submitted to Congress and shall be deemed  
15 to remain in force until Congress approves or rejects  
16 the access agreement submitted for consideration."  
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**PC 14-73**

**PUBLIC LAW 14-55**

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

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\_\_\_\_\_, 2006

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9 **LAW WITHOUT SIGNATURE MARCH 3, 2006**

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Joseph J. Urusemal  
President  
Federated States of Micronesia

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