

W&M

A BILL FOR AN ACT

To further amend Section 13.521 (g) of Title 13 of the Kosrae State Code; and for other purposes.

TO BE ENACTED BY THE KOSRAE STATE LEGISLATURE

1 **Section 1. Purpose.** The purpose of the act is to further amend Section 13.521 (g) of Title
2 13, of the Kosrae State Code to establish an expedient tax rate that is suitable to the state
3 economy at the same time will sustain and improve the operations of the business community of
4 Kosrae.

5 **Section 2. Amendment.** Upon the act becomes law, Section 13.521 (g) of Title 13, of the
6 Kosrae State Code will be amended as follows:

7 “Section 13.521. Unfair business practice. Unfair business practice is any of the
8 following acts:

9 (13) Including in the price of an item at first sale the cost of anything other
10 than:

11 (a) cost of the goods;

12 (b) actual charges for inland and overseas freight;

13 (c) insurance;

14 (d) import taxes, duties and bank charges;

15 (e) van charges;

16 (f) handling and stevedoring charges; and

17 (g) a sum not greater than 50% after of the landed cost of the goods;”

TWELFTH KOSRAE STATE LEGISLATURE

TENTH SPECIAL SESSION, JUNE 2020

L.B. 12- 167

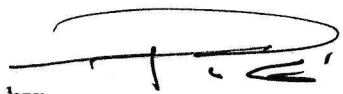
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Date: 07.07.20

Introduced by:



Speaker Tulensa W. Palik