
AN ACT

Amending Chapter 3 Title 29 of the Truk District Code increasing the Wholesale Licensing Fees, and for other purposes.

Section 1. Amendment. Section 51, Chapter 3, Title 29 of the Truk District Code is amended to read as follows:

"Section 51. Wholesale License. An annual wholesale license fee shall be paid to the District Treasurer as follows:

- (1) For any wholesale business with annual gross receipts of two million dollars or more, the fee shall be five hundred dollars;
- (2) For any wholesale business with annual gross receipts of less than two million dollars but more than one million dollars, the fee shall be three hundred dollars;
- (3) For any wholesale business with annual gross receipts of less than one million but more than one half million (five hundred thousand dollars), the fee shall be two hundred dollars;
- (4) For any wholesale business with annual gross receipts of less than one half million (five hundred thousand dollars), the fee shall be one hundred-fifty dollars."

Section 2. Amendment. Section 53, Chapter 3, Title 29 of the Truk District Legislature is amended to read as follows:

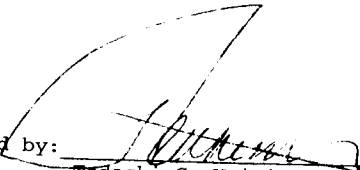
"Section 53. Payment of Fees-Date. License fees levied by this Chapter shall be paid by established business enterprises not later than the fifteenth day of October of each year for which license is desired and shall be paid by new business enterprises prior to engaging in the wholesale business. The fee shall be paid in full and without proration for new businesses.."

Section 3. Enactment. Sections 55 and 56, Chapter 3, Title 29 of the Truk District Code are enacted to read as follows:

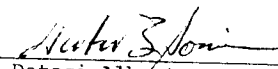
"Section 55. Collection. The District Treasurer shall collect all fees which are due pursuant to this chapter.

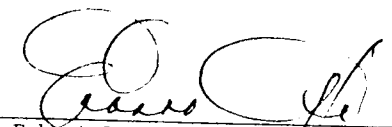
Section 56. Penalty. Any person who wishes to be engaged in the business of wholesale shall obtain a license pursuant to this Chapter prior to engaging in that business. Any person who fails to obtain a license as required by this Chapter shall be subject to a \$150.00 fine."

Section 4. Effective Date. This act shall take effect on January 1, 1979, upon approval of the Governor, or upon its becoming law without such approval.

Signed by: 
Tadashi C. Wainit, Speaker
Legislature of the Truk District

Date: December 21, 1978

Attested to: 
Datasi Albert
Legislative Clerk/Secretary
Legislature of the Truk District

Approved by: 
Erhart Aten, Governor
Truk District Government

Dat: January 5, 1979