



Commonwealth of the Northern Mariana Islands
Office of the Governor
Saipan, Mariana Islands 96950

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REPLY TO

DEPT. or ACTIVITY

DEC 14 1983

The Honorable Benigno R. Fitial
Speaker, House of Representatives
Third Northern Marianas Commonwealth
Legislature
Saipan, CM 96950

and

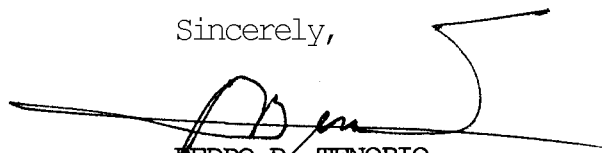
The Honorable Olympio T. Borja
President of the Senate
Third Northern Marianas Commonwealth
Legislature
Saipan, CM 96950

Dear Mr. Speaker and Mr. President:

This is to inform you that I have signed into law House Bill No. 262, H.D.1, entitled, "To amend Section 402 of Public Law 3-11 as amended to provide that the general excise tax shall not apply to capital inventory machinery and raw materials used in manufacturing businesses," which was passed by the Third Northern Marianas Commonwealth Legislature.

This Act becomes Public Law No. 3-87, of which copies bearing my signature are forwarded for your ready reference.

Sincerely,



PEDRO P. TENORIO
Governor

CC: Special Assistant for Programs and Legislative Review

THIRD NORTHERN MARIANAS COMMONWEALTH LEGISLATURE

FOURTH REGULAR SESSION, 1983

AN ACT

To amend Section 402 of Public Law 3-11 as amended to provide that the general excise tax shall not apply to capital inventory machinery and raw materials used in manufacturing businesses.

Offered by Representatives Juan B. Tudela, Jose R. Lifoifoi, Luis M. Cepeda,
Jose M. Taitano, Francisco T. Cabrera, Miguel M. Sablan, Gregorio C. Sablan,
Vicente M. Sablan, Vicente C. DL Guerrero, Martin M. Taisacan

Date: February 1, 1983

House Action

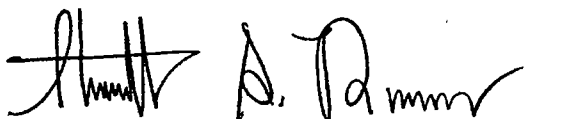
Referred to: Committee on Appropriations

Standing Committee Report No. 3-168

First and Final Reading: November 15, 1983

Senate Action

Second and Final Reading: November 22, 1983



Herbert S. Del Rosario
Chief Clerk
House of Representatives

THIRD REGULAR SESSION, 1983

AN ACT

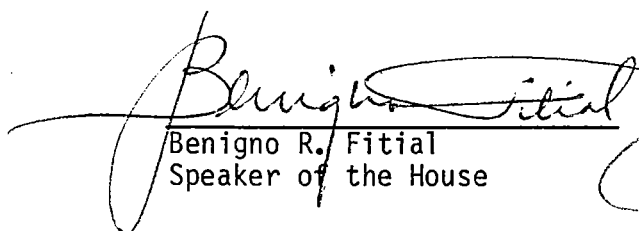
To amend Section 402 of Public Law 3-11 as amended to provide that the general excise tax shall not apply to capital inventory machinery and raw materials used in manufacturing businesses.

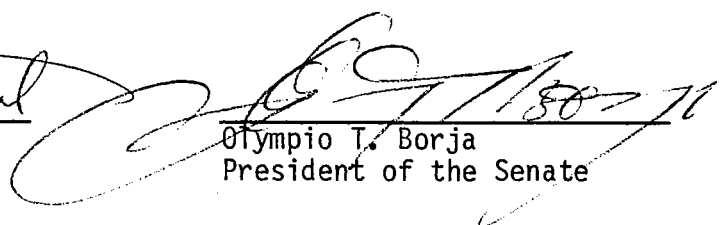
BE IT ENACTED BY THE NORTHERN MARIANAS COMMONWEALTH LEGISLATURE:

1 Section 1. Section 402 of Public Law 3-11, as amended is amended
2 to add a new subsection (i) to read as follows:

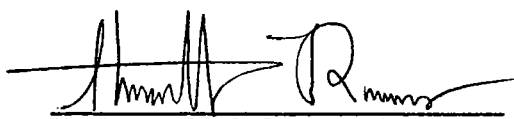
3 "(i) Capital inventory machinery with a fair
4 market value exceeding \$1,000 and raw materials
5 used in businesses primarily engaged in
6 manufacturing for export shall be exempt from
7 the excise tax imposed by this Section 402."

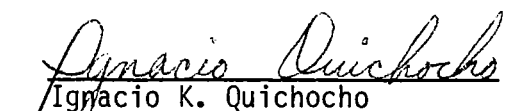
8 Section 2. Effective Date. This Act shall take effect upon its
9 approval by the Governor, or upon its becoming law without such approval.


Benigno R. Fitiaf
Speaker of the House

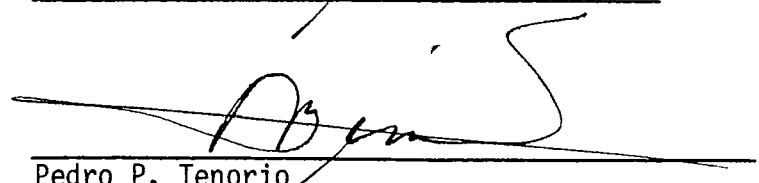

Olympio T. Borja
President of the Senate

ATTEST:


Herbert S. Del Rosario
Chief Clerk


Ignacio K. Quichocho
Senate Legislative Secretary

December 14, 1983


Pedro P. Tenorio
Governor
Commonwealth of the Northern Mariana Islands