

NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS
41ST CONSTITUTION REGULAR SESSION, 2020



Republic of the Marshall Islands
Jepilpilin Ke Ejukaan

FOREIGN INVESTMENT BUSINESS LICENSE
(AMENDMENT) ACT, 2020

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**FOREIGN INVESTMENT BUSINESS LICENSE
(AMENDMENT) ACT, 2020**

AN ACT to amend Title 36, Chapter 2 of the Marshall Islands Revised Code, the Foreign Investment Business License Act 1990, to amend the civil penalty for violations under this Chapter.

BE IT ENACTED BY THE NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS

§101. Short title.

This Act may be cited as the Foreign Investment business License (Amendment) Act, 2020.

§102. Amendments.

Section 208A of the Foreign Investment Business License Act 1990 is hereby amended to as follows:

§208A. Civil Penalty.

In addition to the provisions of section 208 and 211 of this Chapter, any person who violates a provision of this Chapter shall be liable to a monetary penalty in an amount no exceeding fifty thousand dollars (\$50,000).

Section 211 of the Foreign Investment Business License Act 1990 is hereby amended to as follows:

§211. Prohibited Acts.

Any non-citizen, as defined in this Chapter, who does business without first obtaining a business license, or who after obtaining a license does business not authorized by the license or intentionally fails to comply with the conditions of the offense and shall upon conviction be liable to a term of imprisonment not exceeding twelve (12) months or a fine not less than ten thousand dollars (US\$10,000), or both.

§103. Effective date.

This Act shall take effect in accordance with the Constitution and the Rules of Procedures for the Nitijela.

CERTIFICATE

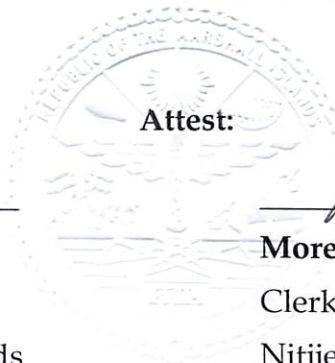
I hereby certify:

1. That Nitijela Bill No: 02 was passed by the Nitijela of the Republic of the Marshall Islands on the 20th day of March 2020; and
2. That I am satisfied that Nitijela Bill No: 02 was passed in accordance with the relevant provisions of the Constitution of the Republic of the Marshall Islands and the Rules of Procedures of the Nitijela.

I hereby place my signature before the Clerk this 09th day of April 2020.



Hon. Kenneth A. Kedi
 Speaker
 Nitijela of the Marshall Islands



Attest:



Morean S. Watak
 Clerk
 Nitijela of the Marshall Islands