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RPPL No. 7-19

SEVENTH OLBIIL ERA KELULAU

RPPL No. 7-19

Third Regular Session, July 2005 (Re: as Senate Bill No. 7-75, SD1)

AN ACT

To amend 11 PNC 522 to change the expiration date for the Solicitor's License; and for other related purposes.

THE PEOPLE OF PALAU REPRESENTED IN THE OLBIIL ERA KELULAU DO ENACT AS FOLLOWS:

Section 1. Legislative findings. The Olbiil Era Kelulau finds that a Solicitor's License should be valid for one year after the date it is issued.

Section 2. Amendment. 11 PNC 522 is amended as follows:

"§ 522. License fee. The fee for a Solicitor's License in the Republic shall be \$600.00 per annum, and shall expire three hundred and sixty- five (365) days after it is issued. The fee shall be paid to the Director of the Bureau of National Treasury in advance of the issuance of the license, and shall be deposited by the Director in the National Treasury."

Section 3. Amendment. 11 PNC 525 is amended as follows:

"§525. Penalties. Whosoever engages in soliciting orders, options of sale, contracts or subscriptions in violation of any provision of this subchapter or the conditions of any license issued pursuant to this subchapter, shall be guilty of a misdemeanor and, upon conviction thereof, shall be fined not more than \$1000.00, or imprisoned for not more than six months, or both."

Section 4. Effective date. This Act shall take effect upon its approval by the President, or upon its becoming law without such approval.

PASSED: May 2, 2006

Approved this 19th day of May , 2006.

/s/

Tommy E. Remengesau, Jr.

President

Republic of Palau