

**AN ACT**

To authorize the Koror State Public Lands Authority to enter into leases of public lands for term of up to 99 years; and for other related purposes.

**THE PEOPLE OF KOROR REPRESENTED IN THE STATE LEGISLATURE OF THE STATE OF KOROR DO ENACT AS FOLLOWS:**

**SECTION 1. LEGISLATIVE FINDINGS.**

The Koror State Legislature hereby finds that longer lease terms for public lands may promote more substantial investments in such lands by leaseholders, which in turn will stimulate greater economic activity and development. This concept was recognized by the National Government by way of the enactment of RPPL No. 7-33, which extended the maximum permissible terms for leases to noncitizens and corporations not wholly owned by Palau citizens. Accordingly, the Koror State Public Lands Authority should be given the discretion to enter into leases for terms that will encourage greater investments in public lands by leaseholders.

**SECTION 2. MAXIMUM LEASE TERM.**

The Koror State Public Lands Authority shall be authorized to enter into leases of public lands for terms not to exceed 99 years, inclusive of all options.

**SECTION 3. EFFECTIVE DATE.**

This Act shall take effect upon its approval by the Governor of Koror State, or upon becoming law without such approval, except as otherwise provided by law.

**PASSED ON: JANUARY 28, 2009**

CERTIFIED BY:

ATTESTED TO BY:

\_\_\_\_\_/s/\_\_\_\_\_  
Timothy "Tero" Uehara  
Speaker  
Eighth Koror State Legislature

\_\_\_\_\_/s/\_\_\_\_\_  
Rena Iluches  
Clerk  
Eighth Koror State Legislature

APPROVED ON THIS DAY \_\_\_\_\_ DAY OF \_\_\_\_\_, 2009

Yositaka Adachi  
Governor  
State of Koror

**Note: Bill lapsed on February 08, 2009 and became law without Governor's signature.**