

TITLE 57
MONEY AND CURRENCY

CHAPTERS

1 Currency (§ 101)

CHAPTER 1

Currency

SECTIONS

§ 101. Legal tender defined.

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The legal tender of the Federated States of Micronesia shall be the coins and currencies of the United States; provided, however, no restriction shall be made on the use of local forms or barter and exchange in transactions among citizens of the Federated States of Micronesia.

Source: TT Code 1966, § 1140; TT Code 1970, 77 TTC 1201; TT Code 1980, 77 TTC 401; PL 6-82 § 1.

Cross-reference: FSM Const., art. IX, § 2(f) states:

Section 2. The following powers are expressly delegated to Congress:

...

(f) to issue and regulate currency;

...

The provisions of the Constitution are found in Part I of this code.