

**CHAPTER 12.****INVESTMENT INCENTIVE AGREEMENT ACT**

## ARRANGEMENT OF SECTIONS

**Section**

§1201. Short title.

§1202. Interpretation.

§1203. Implementation of the Investment Incentive Agreement.

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An Act to give the Investment Incentive Agreement the force of law. [Section numbering style modified to conform to new Code format [Rev2003]]

Commencement: October 24, 1988

Source: P.L. 1988-23

**§1201. Short title.**

This Act may be cited as the “Investment Incentive Agreement (Implementation) Act 1988”. [P.L. 1988-23, §1.]

**§1202. Interpretation.**

As used in this Act, “Investment Incentive Agreement” means the agreement set out in the Diplomatic Note dated January 20, 1988, (numbered 3-88) from United States Representative Samuel B. Thomsen to the Minister of Foreign Affairs Tom D. Kijiner regarding the extension of programs of the United States Overseas Private Investment Corporation to United States businesses which invest in the Marshall Islands; and intended to promote the economic development and productive capacities of the host country and include loans and loan guarantees, feasibility studies, and insurance against political risks. [P.L. 1988-23, §2.]

**§1203. Implementation of the Investment Incentive Agreement.**

(1) The Investment Incentive Agreement shall have the force of law as if enacted by the Nitijela.

(2) The Investment Incentive Agreement shall be construed and applied in a manner consistent with the provisions of the Constitution of the Republic of the Marshall Islands. [P.L. 1988-23, §3.]

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