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U. S. WORKING DRAFT

US: 231145 APR74

ARTICLE VI

Financial Provisions

Section 601. The Government of the United States will undertake in cooperation with the Marianan Commonwealth such measures as will facilitate the achievement of economic self-sufficiency and higher standards of living for the people of the Marianan Commonwealth. To this end the United States will provide financial support to the Marianan Government in the form of assistance for budgetary support and economic development as set forth in Section 602, below. For its part, the Marianan Government will enact during the interim period provided for in Section 403(c) non-discriminatory comprehensive internal revenue laws, under which the people of the Marianas will assume an increasing local tax burden, consistent with the stages of their economic development. These laws will include individual and corporate income taxes, as well as estate and gift taxes, all of which will be progressive and will reflect local conditions.