Amendment No. 36

November 20, 1976

PROPOSED AMENDMENT TO ARTICLE XII, SECTION 5

Section 5: Corporations. A corporation shall be deemed to be a person of Northern Marianas descent so long as it is incorporated in the Commonwealth, has its principal place of business in the Commonwealth, has directors at least fifty-one percent of whom are persons of the Northern Marianas descent and has voting shares at least fifty-one percent of which are owned by persons of Northern Marianas descent as defined by Section 4. No corporation shall be formed for the sole purpose of holding an interest in land.

Offered by,

Pedro Q./Dela Cruz