

**TITLE 57**  
**MONEY AND CURRENCY**

**CHAPTERS**

**1**      **Currency (§ 101)**

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**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.