

TITLE 20: DEPARTMENT OF COMMERCE

**SUBCHAPTER 20-30.3
FOREIGN INVESTMENT REGULATIONS OF 2004**

Part 001 General Provisions
[Reserved]

**Part 100 Disclosure of Tax Return
Information**
§ 20-30.3-101 Confidentiality and
Disclosure

Subchapter Authority: 1 CMC § 2454; 4 CMC §§ 5901-5972; 4 CMC § 1701(d).

Subchapter History: Adopted 26 Com. Reg. 22578 (May 24, 2004); Proposed 26 Com. Reg. 22230 (Apr. 23, 2004).

Commission Comment: 1 CMC § 2451 originally created the Department of Commerce and Labor. 1 CMC § 2454 directs the Department to adopt rules and regulations regarding those matters over which it has jurisdiction.

Executive Order 94-3 (effective August 23, 1994) reorganized the Commonwealth government executive branch, changed agency names and official titles and effected numerous other revisions. According to Executive Order 94-3 § 103:

Section 103. Department of Commerce.

The Department of Commerce and Labor is redesignated the Department of Commerce.

The full text of Executive Order 94-3 is set forth in the commission comment to 1 CMC § 2001.

PL 10-44 (effective February 7, 1997), codified as amended at 4 CMC §§ 5901-5972, enacted the 1995 Foreign Investment Regulations, published as part II of the Commerce Rules and Regulations at 17 Com. Reg. 12729, 12736 (Jan. 15, 1995), and the amendments adopted at 18 Com. Reg. 14314 (Aug. 15, 1996), as statutory law.

The Department of Commerce never formally repealed or rescinded the 1995 Foreign Investment Regulations and the commission codified them in NMIAC, title 20, subchapter 30.2.

In 2004, the Department of Commerce promulgated new Foreign Investment Regulations pursuant to the statutory version of the 1995 Foreign Investment Regulations, 4 CMC §§ 5901-5972. The 2004 Foreign Investment Regulations are codified in this subchapter.

Section 702 of the Consolidated Natural Resources Act of 2008 (PL 110-229, codified at 48 U.S.C. § 1806) removed the CNMI's authority to create and manage its own immigration laws. On March 22, 2010, the Governor signed PL 17-1, removing all references to immigration and deportation functions from the Commonwealth Code. These regulations have not been amended, but portions of the regulations pertaining to immigration are superseded by 48 U.S.C. § 1806.

Part 001 - General Provisions
[Reserved.]

Part 100 - Disclosure of Tax Return Information

§ 20-30.3-101 Confidentiality and Disclosure

Tax returns and tax return information furnished by applicants for an initial or a renewal of a certification from the Department of Commerce for the long term business certificate or the foreign investment certificate shall be kept confidential, and no officer or employee of the

TITLE 20: DEPARTMENT OF COMMERCE

Department of Commerce shall disclose any return or return information obtained by him in any manner in connection with his services as such an officer or employee or otherwise. For purposes of this subsection, the term “officer or employee” includes a former officer or employee. Nothing in this section shall prohibit a Department of Commerce officer or employee from releasing tax returns and tax return information pursuant to a valid court order from a court of competent jurisdiction.

Modified, 1 CMC § 3806(d), (f).

History: Adopted 26 Com. Reg. 22578 (May 24, 2004); Proposed 26 Com. Reg. 22230 (Apr. 23, 2004).