

A RESOLUTION

Acceding to the New York convention on the Recognition and Enforcement of Foreign Arbitral Awards.

1 WHEREAS, the Convention on the Recognition and Enforcement of
2 Foreign Arbitral Awards (the "New York Convention") was signed in
3 New York on June 10, 1958; and

4 WHEREAS, the New York Convention replaces two older
5 multilateral conventions: the Geneva Protocol of 1923, relating to
6 the enforcement of arbitration agreements and the Geneva
7 Convention of 1927, for the execution of foreign arbitral awards;
8 and

9 WHEREAS, the New York Convention is of great importance for
10 the legal effectiveness of international arbitration; and

11 WHEREAS, pursuant to Article IX of the New York Convention,
12 the Convention is open to accession by any member of the United
13 Nations; now, therefore,

14 BE IT RESOLVED by the Twelfth Congress of the Federated States
15 of Micronesia, Second Regular Session, 2001, that the Congress
16 hereby accedes to the New York Convention;

17 BE IT FURTHER RESOLVED that certified copies of this
18 resolution be transmitted to the President of the Federated States
19 of Micronesia, the Secretary of Foreign Affairs, the Secretary of
20 Economic Affairs, the Governor of each State and the Secretary-
21 General of the United Nations.

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3 Date: _____

Introduced by: _____

Joseph J. Urusemal
(by request)

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