A RESOLUTION

Approving the One Million US Dollars (RMB 6.85 million) foreign financial assistance, and all the terms and conditions of said assistance, from the Government of the People’s Republic of China to the Government of the Federated States of Micronesia.

1. WHEREAS, the Government of the People’s Republic of China and the Government of the Federated States of Micronesia signed Letters of Exchange on March 8, 2010, whereby the Government of the People’s Republic of China agreed to provide to the Government of the Federated States of Micronesia a gratuitous assistance in the amount of One Million US Dollars (Equivalent to 6.85 Million Renminbi Yuan Only); and

2. WHEREAS, the Letters of Exchange explicitly provide that the assistance shall be used as a contribution to the FSM Trust Fund; and

3. WHEREAS, Section 210(2) of title 55 of the Code of the Federated States of Micronesia requires transmittal to Congress of any agreement for the acceptance or receipt of foreign financial assistance by Congressional resolution; and

4. WHEREAS, the Letters of Exchange both constitute the “agreement” alluded to under section 210(2) of title 55 of the Code of the Federated States of Micronesia; now, therefore

BE IT RESOLED by the Sixteenth Congress of the Federated States of Micronesia, Fourth Regular Session, 2010, that the One Million US Dollars (Equivalent to 6.85 Million Renminbi Yuan)
foreign financial assistance from the Government of the People’s Republic of China, including all the terms and conditions of the assistance, is hereby approved; and

BE IT FURTHER RESOLVED that Congress is grateful and appreciative to the Government of the People’s Republic of China for its benevolent assistance and gesture of further strengthening the friendly and cooperative relations between our Nations; and

BE IT FURTHER RESOLVED that a certified copy of this resolution be transmitted to the President of the Federated States of Micronesia, the Secretary of the Department of Foreign Affairs, and the Government of the Republic of People’s China.

Date: 5/30/10

Introduced by: /s/ for Isaac V. Figir
Joe N. Suka
(by request)