A RESOLUTION

Approving and accepting a grant in the amount of $80,000 from the Secretariat of the Pacific Community to fund the Federated States of Micronesia’s Household Income and Expenditure Survey.

WHEREAS, the Secretariat of the Pacific Community has extended to the Government of the Federated States of Micronesia a grant in the amount of $80,000 as evidenced by a Memorandum of Understanding between the Government of the Federated States of Micronesia and the Secretariat of the Pacific Community; and

WHEREAS, the Government of the Federated States of Micronesia is implementing a project called the Household Income and Expenditure Survey; and

WHEREAS, this project has an estimated funding of $305,000 to be co-funded by a financial assistance from the Secretariat of the Pacific Community through the support of the Asian Development Bank; and

WHEREAS, the project allows the FSM Government to acquire through systematic survey and the studying of high quality information, data regarding income, expenditure, and related information across the Nation that are essential in identifying policy options and in formulating economic decisions for the Nation; and

WHEREAS, Section 210(2) of title 55 of the Code of the Federated States of Micronesia provides that for an agreement
on foreign financial assistance to be valid it must be approved by Congress by resolution; now, therefore,

BE IT RESOLVED by the Eighteenth Congress of the Federated States of Micronesia, Second Special Session, 2013, that Congress hereby approves and accepts the $80,000 grant from the Secretariat of the Pacific Community to fund the implementation of the Federated States of Micronesia’s Household Income and Expenditure Survey; and

BE IT FURTHER RESOLVED that a certified copies of this resolution be transmitted to the President of the Federated States of Micronesia, the Secretary of the Department of Foreign Affairs, and the South Pacific Community Office in Kolonia.

Date: 11/26/13

Introduced by: for /s/ Joseph J. Urusemal
Florencio S. Harper
(by request)