

A RESOLUTION

Approving and accepting grant from the Korea Overseas Fisheries Cooperation Agency in the amount of \$100,000 in goods and services to assist fisheries in the State of Yap, including all the terms and conditions of the assistance.

1 WHEREAS, on April 28, 2015, the Korea Overseas Fisheries
2 Cooperation Agency (KOFCA) extended a grant to the Federated
3 States of Micronesia in the amount of \$100,000 in goods and
4 services;

5 WHEREAS, the grant was awarded to the Federated States of
6 Micronesia for the development of fisheries in the state of
7 Yap;

8 WHEREAS, section 210(2) of title 55 of the Code of the
9 Federated States of Micronesia provides that for foreign
10 financial assistance to be valid it must be approved by
11 Congress by resolution; now, therefore,

12 BE IT RESOLVED by the Nineteenth Congress of the Federated
13 States of Micronesia, Second Regular Session, 2015, that
14 Congress hereby approves and accepts the \$100,000 grant in
15 goods and services from the Korea Overseas Fisheries
16 Cooperation Agency to assist the development of fisheries in
17 the state of Yap, including all the terms and conditions
18 thereof; and

1 BE IT FURTHER RESOLVED that the intent of the Congress of
2 the Federated States of Micronesia is for the following
3 conditions to be imposed on the grant; the items to be
4 purchased with these funds are limited to the following: fish
5 aggregating devices (FADs), navigation channel markers, boats
6 for the outer islands, beacons, up to four boats for the Marine
7 Protected Areas; and

8 BE IT FURTHER RESOLVED that these funds for goods and
9 services shall not be used to purchase vehicles or small
10 fishing equipment such as hooks and lures, handheld radios, or
11 handheld GPS devices; and

12 BE IT FURTHER RESOLVED that the goods and services secured
13 with this grant shall be for the sole benefit of the community,
14 to enhance the living standard of the community as a whole, to
15 be owned by the community, and not to be the property of an
16 individual or individuals; and

17 BE IT FURTHER RESOLVED that certified copies of this
18 resolution be transmitted to the President of the Federated
19 States of Micronesia, the Secretary of the Department of
20 Foreign Affairs, and the National Oceanic Resource Management
21 Authority.

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23 Date: 9/28/15

Introduced by: /s/ Isaac V. Figir
Isaac V. Figir

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