A RESOLUTION

Approving and accepting a grant from the People’s Republic of China in the amount of $1,000,000, as a financial contribution to the FSM Trust Fund, including the terms and conditions of the assistance.

WHEREAS, the Embassy of the People’s Republic of China advised the Government of the Federated States of Micronesia its grant of $1,000,000 in cash for capital injection into the FSM Trust Fund; and

WHEREAS, the government of the Federated States of Micronesia wishes to express its appreciation to the Government of the People’s Republic of China for this generous financial grant; and

WHEREAS, section 210(2) of the Code of the Federated States of Micronesia (Annotated), as amended, requires that for foreign financial assistance to be valid it must be approved by Congress by resolution; now, therefore,

BE IT RESOLVED by the Twenty-First Congress of the Federated States of Micronesia, Seventh Special Session, 2020, that Congress hereby approves and accepts the $1,000,000 grant as described above, including all the terms and conditions thereof; and

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BE IT FURTHER RESOLVED that certified copies of this resolution be transmitted to the President of the Federated States of Micronesia, the Secretary of the Department of Finance and Administration, the Secretary of the Department of Justice and the Chinese Embassy in Palikir.

Date: 8/21/20

Introduced by: /s/ Florencio S. Harper
Florencio S. Harper (by request)