A RESOLUTION

Approving and accepting a grant in the amount of SDR 25,400,000 (Special Drawing Rights) from the World Bank for the purpose of funding a project in the Federated States of Micronesia entitled: “Strategic Climate-Oriented Road Enhancements (SCORE) Project” under the Pacific Climate Resilient Transport Program, including all the terms and conditions of the assistance.

1. WHEREAS, the Government of the Federated States of Micronesia, represented by the Secretary of the Department of Finance and Administration, and the International Development Association (World Bank) entered into a Financing Agreement in April 2022 in connection with the FSM Strategic Climate-Oriented Road Enhancements (SCORE) Project in the amount of SDR 25,400,000; and

2. WHEREAS, the Government of the Federated States of Micronesia wishes to express its appreciation to the World Bank for this generous grant extended to the FSM Government; and

3. WHEREAS, this Financing Agreement constitutes an agreement for the receipt of foreign finance assistance that requires for its validity the approval of Congress through adoption of a resolution in accordance with section 210(2) of title 55 of the Code of the Federated States of Micronesia (Annotated), as amended; now, therefore,

BE IT RESOLVED by the Twenty-Second Congress of the Federated States of Micronesia, Fourth Regular Session, 2022, that Congress
hereby approves and accepts this SDR 25,400,000 grant from the World Bank to fund the SCORE Project, including all terms and conditions thereof; and

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 to Secretary of the Department of Foreign Affairs of the Federated States of Micronesia.

Date: 5/19/22

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