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A RESOLUTION

Respectfully requesting the President of the Federated States of Micronesia to declare a moratorium on the National Government's participation in the ownership or management of joint venture fishing operations until the current joint venture operations in which the National Government participates are making a reasonable rate of return on our investment in such ventures and until sufficient infrastructure is available for such operations in all four States.

1           WHEREAS, the State/National Leadership Conference of May 1992  
2 has declared commercial fisheries development to be the highest  
3 nation-wide priority as a means of producing government revenues,  
4 foreign exchange, income and employment; and

5           WHEREAS, the State/National Leadership Conference of May 1992  
6 has resolved that it is the fisheries policy of the Federated States  
7 of Micronesia to maximize the total stream of benefits derived from  
8 its 200-mile Exclusive Economic Zone and to conserve resources; and

9           WHEREAS, the State/National Leadership Conference of May 1992  
10 also resolved that the Congress and the President of the Federated  
11 States of Micronesia, as well as the States, take all actions  
12 necessary and proper to effectuate this policy; and

13           WHEREAS, the Second National Development Plan, which was  
14 approved by Congress on November 13, 1991, states that the  
15 development of a fishing industry in the Federated States of  
16 Micronesia requires the availability of appropriate shoreside  
17 infrastructure and such infrastructure is not fully in place and  
18 operational in all the States at this time; and

19           WHEREAS, the current commercial fishing operations in which the  
20 National Fisheries Corporation participates have not been shown to  
21 generate significant profits or jobs for citizens of the Federated  
22 States of Micronesia; now, therefore,

23           BE IT RESOLVED by the Seventh Congress of the Federated States  
24 of Micronesia, Third Regular Session, 1992, that the Congress hereby  
25 respectfully requests the President of the Federated States of

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1 Micronesia to halt any further participation by the National  
 2 Government or any of its departments or agencies in commercial  
 3 fishing operations which require any equity or debt participation or  
 4 which commit the resources of the Nation in any way to such  
 5 operations, until such time as the current operations can be shown to  
 6 be generating significant profits and jobs for citizens of the  
 7 Federated States of Micronesia, and until such time as adequate  
 8 infrastructure is in place in all the States; and

9 BE IT FURTHER RESOLVED that certified copies of this resolution  
 10 be transmitted to the President of the Federated States of  
 11 Micronesia, the Governors of the four States of the Federated States  
 12 of Micronesia, and the President of the National Fisheries  
 13 Corporation.

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Date: 5-21-92

Introduced by:   
 Leo A. Falcam