

W+M / R+D

A RESOLUTION

Declaring the policy of the Congress of the Federated States of Micronesia to disapprove of new foreign fishing agreements where the access fee for foreign fishing is less than fifteen percent (15%) of the value of the fish caught per annum in the Exclusive Economic Zone (EEZ) of the Federated States of Micronesia.

1           WHEREAS, the Micronesian Maritime Authority (MMA) shall be guided  
2 by the policy directives from the Congress of the Federated States of  
3 Micronesia; and

4           WHEREAS, foreign fishing in the EEZ of the Federated States of  
5 Micronesia has generated substantial revenue for foreign ventures; and

6           WHEREAS, the benefits, including revenue, to the citizens of the  
7 Federated States of Micronesia are inadequate to justify existing  
8 foreign fishing agreements and new foreign fishing agreements under  
9 existing terms; and

10           WHEREAS, the pelagic resources in the EEZ of the Federated States  
11 of Micronesia are finite and shall be regulated in a sustainable and  
12 financially responsible manner; and


13           WHEREAS, the exploitation of pelagic resources in the EEZ of the  
14 Federated States of Micronesia is an important foundation for the economic  
15 development of the Federated States of Micronesia; now, therefore,

16           BE IT RESOLVED by the Ninth Congress of the Federated States of  
17 Micronesia, First Regular Session, 1995, that the Congress shall  
18 disapprove of new foreign fishing agreements where the access fee for  
19 foreign fishing is less than fifteen percent (15%) of the value of the  
20 fish caught per annum in the Exclusive Economic Zone (EEZ) of the  
21 Federated States of Micronesia.

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1 BE IT FURTHER RESOLVED that certified copies of this resolution  
2 be transmitted to the President of the Federated States of Micronesia,  
3 the President of the National Fisheries Corporation, the Governors of  
4 the States of Chuuk, Kosrae, Pohnpei and Yap, and the Executive  
5 Director of the Micronesian Maritime Authority.

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7 Date: 5-17-95

8 Introduced by:   
Isaac V. Figir

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