

RESOLUTION

Approving and accepting a SDR21,600,000 grant from the World Bank, for the purpose of funding projects in the Federated States of Micronesia to improve reliability of electricity supply, expand access to electricity, and scale up renewable energy generation, including all the terms and conditions of the assistance.

1 WHEREAS, on December 18, 2018, the Federated States of
2 Micronesia and the International Development Association (World
3 Bank) entered into a Financing Agreement in connection with the
4 Sustainable Energy Development and Access Project in the amount
5 of SDR21,600,000 (special drawing rights); and

6 WHEREAS, section 210(2) of title 55 of the Code of the
7 Federated States of Micronesia (Annotated), as amended,
8 requires that for foreign financial assistance to be valid it
9 must be approved by Congress by resolution; now, therefore,

10 BE IT RESOLVED by the Twentieth Congress of the Federated
11 States of Micronesia, Sixth Regular Session, 2019, that
12 Congress hereby approves and accepts the SDR21,600,000 grant
13 from the World Bank, including all terms and conditions
14 thereof; and

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1 BE IT FURTHER RESOLVED that certified copies of this
2 resolution be transmitted to the President of Federated States
3 of Micronesia, the Secretary of the Department Resources and
4 Development, the Secretary of the Department of Finance and
5 Administration, the Secretary of the Department Justice, and to
6 the Governors of each state of Nation.

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8 Date: 1/15/19

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

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