

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.

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

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

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

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

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

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7 Date: 8/21/20

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

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