

A RESOLUTION

Approving and accepting a grant in the amount of SDR 3,600,000 (Special Drawing Rights) from the World Bank, giving additional funding to the Project for Strengthening Public Financial Management (PFM) including all the terms and conditions of the assistance.

1 WHEREAS, the Secretary of Finance and Administration
2 representing the Federated States of Micronesia and the Country
3 Director for PNG & Pacific Islands representing the World Bank
4 signed a Financing Agreement on January 18, 2022 and January 21,
5 2022, respectively for additional funding of SDR 3,600,000 for the
6 project for Strengthening Public Financial Management (PFM);

7 WHEREAS, the Government of the Federated States of Micronesia
8 wishes to express its appreciation and gratitude to the World Bank
9 for this generous grant; and

10 WHEREAS, this is considered a foreign financial assistance
11 that requires for its validity the approval by Congress through a
12 resolution; now, therefore,

13 BE IT RESOLVED by the Twenty-Second Congress of the Federated
14 States of Micronesia, Fourth Special Session, 2022, that the
15 aforesaid grant from the World Bank is hereby accepted and
16 approved, including all 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 to
5 Secretary of the Department of Foreign Affairs of the Federated
6 States of Micronesia.

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8 Date: 3/23/22

Introduced by: /s/ Florencio S. Harper

Florencio S. Harper
(by request)

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