

A RESOLUTION

Approving and accepting a grant in the amount of SDR 12,700,000 from the World Bank, for the purpose of funding the FSM Skills and Employability Enhancement Project, including all the terms and conditions of the assistance.

1 WHEREAS, on May 09, 2022 and May 11, 2022, the Federated
2 States of Micronesia and the International Development Association
3 (World Bank) signed and entered into a Financing Agreement in
4 connection with the FSM Skills and Employability Enhancement
5 Project in the amount of SDR 12,700,000; and

6 WHEREAS, the purpose of this grant is to assist the project's
7 objectives and related activities to improve the quality of and
8 equitable access to vocational education and skills training, to
9 improve access to employment, in case of an eligible crisis or
10 emergency, respond promptly and effectively to it; and

11 WHEREAS, the Government of the Federated States of Micronesia
12 wishes to express its appreciation to the World Bank for this
13 grant extended to the Federated States of Micronesia; and

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

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1 BE IT RESOLVED by the Twenty-Second Congress of the Federated
2 States of Micronesia, Fourth Regular Session, 2022, that Congress
3 hereby approves and accepts this SDR 12,700,000 grant from the
4 World Bank, to fund the FSM Skills and Employability Enhancement
5 Project, including all terms and conditions thereof; and

6 BE IT FURTHER RESOLVED, that certified copies of this
7 resolution be transmitted to the President of the Federated States
8 of Micronesia, the Secretary of the Department of Finance and
9 Administration, the Secretary of the Department of Justice.

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11 Date: 5/23/22

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

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