

A RESOLUTION

Approving and accepting a grant in the amount of SDR 12,700,000 (special drawing rights) from the World Bank to fund the FSM Skills and Employability Enhancing Project (SEEP), 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 May 11, 2022 and May, 2022,  
5 respectively, providing a grant to the Federated States of  
6 Micronesia in the amount of SDR 12,700,000 (special drawing  
7 rights) in order to fund the FSM Skills and Employability  
8 Enhancement Project (SEEP); and

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

12           WHEREAS, that the Government of the Federated States of  
13 Micronesia wishes to express its appreciation and gratitude to the  
14 World Bank for this generous grant; now, therefore,

15           BE IT RESOLVED by the Twenty-Second Congress of the Federated  
16 States of Micronesia, Sixth Special Session, 2022, that the  
17 aforesaid financial grant from the World Bank is hereby accepted  
18 and approved, including all terms and conditions thereof; and  
19

