

A RESOLUTION

To approve and accept a grant in the amount of \$18,000,000 from the Asian Development Bank, to provide additional funding for the Chuuk Water Supply and Sanitation Project-Additional Financing, including all the terms and conditions of the assistance.

1 WHEREAS, the Asian Development Bank issued a Grant Award on
2 December 19, 2023, to the Government of the Federated States of
3 Micronesia providing financing in the amount of \$18,000,000 for
4 the purpose of providing additional funding for the Chuuk Water
5 Supply and Sanitation Project; and

6 WHEREAS, this grant is considered a foreign financial
7 assistance that requires for its validity the approval by Congress
8 through resolution; and

9 WHEREAS, the Government of the Federated States of Micronesia
10 wishes to express its appreciation and gratitude to the Asian
11 Development Bank for extending this grant; now, therefore,

12 BE IT RESOLVED by the Twenty-Third Congress of the Federated
13 States of Micronesia, Third Special Session, 2024, that Congress
14 hereby approves and accepts the grant in the amount of \$18,000,000
15 from Asian Development Bank, to provide additional funding for the
16 Chuuk Water Supply and Sanitation Project, including all the terms
17 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
3 States of Micronesia, the Secretary of the Department of Finance
4 and Administration, and the Secretary of the Department of
5 Justice.

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7 Date: 8/27/24

Introduced by: /s/ Quincy Lawrence
Quincy Lawrence
(by request)

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