

A RESOLUTION

To approve and accept a grant in the amount \$56,000,000 from the World Bank International Development Association (WB IDA), to provide funding for the Pacific Island Regional Oceanscape Program – 2<sup>nd</sup> Phase for Economic Resilience (PROPER), including all the terms and conditions of the assistance.

1           WHEREAS, the World Bank International Development Association  
2 under the IDA20 cycle issued a Notice of Award of a grant on  
3 August 14, 2024, to the Government of the Federated States of  
4 Micronesia providing funding in the amount of \$56,000,000 for the  
5 PROPER project, to strengthen regional collaboration and national  
6 capacity for the management and the sustainable development of the  
7 oceanic and coastal fisheries sector and for the preservation of  
8 habitats in the FSM; and

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

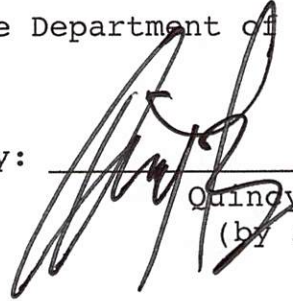
12           WHEREAS, the Government of the Federated States of Micronesia  
13 wishes to express its appreciation and gratitude to the World Bank  
14 International Development Association for extending this grant;  
15 now, therefore

16           BE IT RESOLVED by the Twenty-Third Congress of the Federated  
17 States of Micronesia, Fifth Regular Session, 2024, that Congress  
18 hereby approves and accepts the \$56,000,000 grant from World Bank  
19 International Development Association to fund the PROPER project,

1 including the terms and conditions thereof; and

2 BE IT FURTHER RESOLVED that certified copies of this  
3 resolution be transmitted to the President of the Federated  
4 States of Micronesia, the Secretary of the Department of Foreign  
5 Affairs, the Secretary of the Department of Finance and  
6 Administration, and the Secretary of the Department of Justice.

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8 Date: 09/19/24

9 Introduced by:  \_\_\_\_\_  
10 Quincy Lawrence  
11 (by request)

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