TWENTY-FOURTH CONGRESS OF THE FEDERATED STATES OF MICRONESIA

FIRST SPECIAL SESSION, 2025   C.R. NO. 24-50

A RESOLUTION

Approving and accepting a grant in the amount of SDR 13,600,000 (Special Drawing Rights) from the World Bank, for the purpose of funding a project in the Federated States of Micronesia entitled: "Digital Federated States of Micronesia Project", including all the terms and conditions of the assistance.

1   WHEREAS, the Government of the Federated States of

2   Micronesia, represented by the Secretary of the Department of

3   Finance and Administration, and the International Development

4   Association (World Bank) entered into a Financing Agreement in

5   July 17, 2025, providing a grant to the Federates of Micronesia On

6   the amount of SDR 13,600,000 (Special Drawing Rights) to provide

7   supplemental funding for the Digital FSM Project; and

8   WHEREAS, section 210(2) of title 55 of the Code of the

9   Federated Stats of Micronesia (Annotated), as amended, provides

10   that for foreign financial assistance to be valid it must be

11   approved by Congress by resolution; and

12   WHEREAS, the Government of the Federated States of Micronesia

13   wishes to express its appreciation and gratitude to the World

14   Bank for this generous grant extended to the FSM Government; now,

15   therefore,

16   BE IT RESOLVED by the Congress of the Federated States of

17   Micronesia, First Special Session, 2025, that Congress hereby

18   approve and accepts the SDR 13,000,000 grant from the World Bank

19   to provide funding for the Digital FSM Project, including all the

1 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 Justice,

5 the Secretary of the Department of Foreign Affairs, and the

6 Secretary of the Department of Finance and Administration.

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8 Date: 8/14/25   Introduced by: for /s/ Joseph J. Urusemal
                                              Julio M. Marar
9   (by request)

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