

A RESOLUTION

To approve the Agreement on Economic and Technical Cooperation between the Government of the Federated States of Micronesia and the Government of the People's Republic of China, executed on August 31, 2005, in accordance with 54 FSMC section 210.

1       WHEREAS, the Government of the People's Republic of China,  
2 with a view to further developing the friendly relations and  
3 economic and technical cooperation between the Federated States of  
4 Micronesia and the People's Republic of China, has agreed to  
5 provide to the FSM Government a grant in the amount of RMB  
6 ¥30,000,000 (Renminbi Yuan Thirty Million), which using the  
7 current exchange rate of one US dollar to RMB ¥ 8.00, equals US  
8 \$3.7 million; and

9       WHEREAS, the agreement extending such foreign assistance was  
10 executed in Beijing by the two Governments on August 31, 2005; and

11       WHEREAS, the President has submitted the agreement to the  
12 Congress for its approval, in accordance with 54 FSMC section 210,  
13 as amended; now, therefore

14       BE IT RESOLVED by the Fourteenth Congress of the Federated  
15 States of Micronesia, Second Regular Session, 2005, that the  
16 *Agreement on Economic and Technical Cooperation between the*  
17 *Government of the Federated States of Micronesia and the*  
18 *Government of the People's Republic of China*, executed on August  
19 31, 2005, is hereby approved;

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1 BE IT FURTHER RESOLVED that certified copies of this  
2 resolution be transmitted to the President of the Federated States  
3 of Micronesia, the Governors of each State, the Secretary of the  
4 Department of Foreign Affairs, and the Ambassador of the People's  
5 Republic of China in Kolonia.

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7 Date: 9/29/05 Introduced by: /s/ Simiram Sipenuk  
8 Simiram Sipenuk  
9 (by request)

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