

A RESOLUTION

Approving the One Million US Dollars (RMB 6.85 million) foreign financial assistance, and all the terms and conditions of said assistance, from the Government of the People's Republic of China to the Government of the Federated States of Micronesia.

1 WHEREAS, the Government of the People's Republic of China and
2 the Government of the Federated States of Micronesia signed
3 Letters of Exchange on March 8, 2010, whereby the Government of
4 the People's Republic of China agreed to provide to the Government
5 of the Federated States of Micronesia a gratuitous assistance in
6 the amount of One Million US Dollars (Equivalent to 6.85 Million
7 Renminbi Yuan Only); and

8 WHEREAS, the Letters of Exchange explicitly provide that the
9 assistance shall be used as a contribution to the FSM Trust Fund;
10 and

11 WHEREAS, Section 210(2) of title 55 of the Code of the
12 Federated States of Micronesia requires transmittal to Congress of
13 any agreement for the acceptance or receipt of foreign financial
14 assistance by Congressional resolution; and

15 WHEREAS, the Letters of Exchange both constitute the
16 "agreement" alluded to under section 210(2) of title 55 of the
17 Code of the Federated States of Micronesia; now, therefore

18 BE IT RESOLEVED by the Sixteenth Congress of the Federated
19 States of Micronesia, Fourth Regular Session, 2010, that the One
20 Million US Dollars (Equivalent to 6.85 Million Renminbi Yuan)

1 foreign financial assistance from the Government of the People's
2 Republic of China, including all the terms and conditions of the
3 assistance, is hereby approved; and

4 BE IT FURTHER RESOLVED that Congress is grateful and
5 appreciative to the Government of the People's Republic of China
6 for its benevolent assistance and gesture of further strengthening
7 the friendly and cooperative relations between our Nations; and

8 BE IT FURTHER RESOLVED that a certified copy of this
9 resolution be transmitted to the President of the Federated States
10 of Micronesia, the Secretary of the Department of Foreign Affairs,
11 and the Government of the Republic of People's China.

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13 Date: 5/30/10

Introduced by: /s/ for Isaac V. Figir

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Joe N. Suka
(by request)

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