

A RESOLUTION

Authorizing the President of the Federated States of Micronesia to negotiate loan agreements on behalf of each of the four states for the purpose of funding the development of dependable energy sources.

1           WHEREAS, each of the four states of the Federated States of  
2 Micronesia is experiencing hardship due to rising fuel and energy  
3 costs; and

4           WHEREAS, rising fuel costs have led to the deterioration of  
5 current generators and infrastructure as funding has been  
6 dedicated toward purchase of fuel leaving maintenance and  
7 development of capacity unfunded; and

8           WHEREAS, the National government should take the lead in  
9 enabling our states to explore other sources of energy, either  
10 traditional or alternative, by negotiating funding sources for the  
11 states; and

12           WHEREAS, the states also bear responsibility in exploring  
13 diverse energy sources and must bear the costs of their respective  
14 projects by entering into an agreement to repay any loan proceeds  
15 on pain of withholding of loan proceeds and any other revenues;  
16 now, therefore,

17           BE IT RESOLVED by the Seventeenth Congress of the Federated  
18 States of Micronesia, Fourth Regular Session, 2012, that the  
19 Congress hereby authorizes the President to negotiate loan  
20 agreements on behalf of each of the four states for the purpose of  
21 funding development of dependable energy sources; and

1 BE IT FURTHER RESOLVED each state's responsibilities shall be  
2 formalized in an agreement between the State and the National  
3 government and such agreement shall not be valid until approved by  
4 the Congress of the Federated States of Micronesia and the  
5 legislature of the relevant state; and

6 BE IT FURTHER RESOLVED that certified copies of this  
7 resolution be transmitted to the President of the Federated States  
8 of Micronesia, to the Governor of each of the four states, and to  
9 the presiding officer of the legislature of each of the four  
10 states.

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12 Date: 4/5/12

Introduced by: /s/ Isaac V. Figir  
Isaac Figir

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