

A RESOLUTION

Approving and accepting a grant in the amount of 1,110,000,000 Japanese Yen (\$11,240,511) from the Japanese Government, to fund the Improvement of Domestic Shipping Services Project, including all the terms and conditions of the assistance.

1 WHEREAS, on August 27, 2013, the Japanese Government extended
2 to the Government of the Federated States of Micronesia a grant in
3 the amount of 1,110,000,000 Japanese Yen (\$11,240,511) as
4 evidenced by an Exchange of Notes and the Grant Agreement of the
5 same date; and

6 WHEREAS, the grant was awarded to the Government of the
7 Federated States of Micronesia for the specific purpose of funding
8 the Improvement of Domestic Shipping Services Project; and

9 WHEREAS, Section 210(2) of title 55 of the Code of the
10 Federated States of Micronesia provides that for an agreement on
11 foreign financial assistance to be valid it must be approved by
12 Congress by resolution; now, therefore,

13 BE IT RESOLVED by the Eighteenth Congress of the Federated
14 States of Micronesia, Second Regular Session, 2013, that Congress
15 hereby approves and accepts the 1,110,000,000 Japanese Yen
16 (\$11,240,511) grant from the Japanese Government, to fund the
17 Improvement of Domestic Shipping Services Project, including all
18 the terms and conditions of the assistance; and

19

1 BE IT FURTHER RESOLVED that certified copies of this
2 resolution be transmitted to President of the Federated States of
3 Micronesia, the Secretary of the Department of Foreign Affairs,
4 and the Japanese Embassy in Kolonia.

5

6 Date: 9/27/13

Introduced by: /s/ Florencio S. Harper
Florencio S. Harper
(by request)

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25