

A RESOLUTION

Approving and accepting a grant from the Government of Japan to the Government of the Federated States of Micronesia in the amount of ¥200,000,000, to fund economic and social development programs in the FSM, including the terms and conditions of the assistance.

1 WHEREAS, the Government of Japan and the Government of the
2 Federated States of Micronesia signed the Exchange of Notes on
3 April 1, 2016, whereby the Government of Japan agreed to provide
4 financial assistance to the Government of the FSM in the amount of
5 ¥200,000,000, for the purpose of contributing to the
6 implementation of the economic and social development programs in
7 the FSM; and

8 WHEREAS, the Exchange the Notes explicitly states that the
9 grant will be made available by opening a yen ordinary deposit
10 account at a bank in Japan in FSM's name in order for the
11 Government of Japan to execute the grant by making payment in
12 Japanese Yen in the amount of ¥200,000,000; and

13 WHEREAS, the sole purpose of the account is to receive
14 payment as well as to make payments necessary for the purchase of
15 the products and/or the service, and such other payments as may be
16 agreed upon between the governments of Japan and the FSM; and

17 WHEREAS, section 210(2) of title 55 of the Code of the
18 Federated States of Micronesia Code provides that for agreement on
19 foreign financial assistance to be valid it must be approved by

1 Congress by resolution; now, therefore,

2 BE IT RESOLVED by the Nineteenth Congress of the Federated
3 States of Micronesia, Fourth Regular, 2016, that Congress hereby
4 approves and accepts the ¥200,000,000 grant to be divided equally
5 among the five governments, provided that the National
6 Government's share shall be divided equally among the four states,
7 from the Government of Japan, to fund economic and social programs
8 in the FSM, including all the terms and conditions of the
9 assistance; and

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

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 Governor of each of the four states, the
4 Secretary of the Department of Foreign Affairs, and the Japanese
5 Embassy in Kolonia.

6

7

8

9

10 ADOPTED: May 26, 2016

Wesley W. Simina
Speaker
FSM Congress

11

12

13

14

15

16

ATTEST: _____
Liwiana Ramon Ioanis
Chief Clerk
FSM Congress

17

18

19

20

21

22

23

24

25