

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 ¥1,193,000,000, to fund the Kosrae Power Sector Improvement Project, 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 an 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 ¥1,193,000,000 for the purpose of contributing to the  
6 implementation of the Project for Power Sector Improvement for the  
7 state of Kosrae; and

8           WHEREAS, the Exchange the Notes explicitly states that the  
9 grant will be made available by concluding a grant agreement  
10 between the Government of Federated Stats of Micronesia or its  
11 designated authority and the Japan International Cooperation  
12 Agency (JICA); and

13           WHEREAS, pursuant to the terms of the Exchange of Notes, the  
14 procedures for the utilization of the grant will be governed  
15 within the scope of the present understanding, pence, perfecting  
16 the availability of the financial assistance as contemplated in  
17 the Exchanges of Notes; and

18           WHEREAS, section 210(2) of title 55 of the Code of the  
19 Federated States of Micronesia provides that for an agreement on

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1 foreign financial assistance to be valid it must be approved by  
2 Congress by resolution; and

3 BE IT RESOLVED by the Nineteenth Congress of the Federated  
4 States of Micronesia, Fourth Regular, 2016, that Congress hereby  
5 approves and accepts the ¥1,193,000,000 grant from the Government  
6 of Japan, to fund the Kosrae Power Sector Improvement Project,  
7 including all the terms and conditions of the assistance; and

8 BE IT FURTHER RESOLVED that certified copies of this  
9 resolution be transmitted to the President of the Federated States  
10 of Micronesia, the Secretary of Foreign Affairs, and the Japanese  
11 Embassy in Kolonia.

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13 Date: 5/17/16

Introduced by: /s/ for Joseph J. Urusemal  
Florencio S. Harper  
(by request)

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