



*The President*  
*Palikir, Pohnpei*  
*Federated States of Micronesia*

PRESIDENTIAL COMM. NO. 21-424  
FSM CONGRESS

October 13, 2020

The Honorable Wesley W. Simina  
Speaker  
Twenty-First Congress  
Federated States of Micronesia  
Palikir, Pohnpei, FM 96941

Dear Speaker Simina:

I am pleased to transmit the following Congressional Act, which I have signed to become Public Law No. 21-190:

Congressional Act No. 21-195, entitled: "AN ACT TO AMEND PUBLIC LAW NO. 11-22, BY AMENDING SECTIONS 1 AND 2 THEREOF, IN ORDER TO INCREASE FURTHER FROM SPECIAL DRAWING RIGHTS (SDR) 5,100,000 TO SDR 7,200,000 THE MEMBERSHIP QUOTA OF THE FEDERATED STATES OF MICRONESIA IN THE INTERNATIONAL MONETARY FUND (IMF), AND FOR OTHER PURPOSES."

I take this opportunity to thank the 21<sup>st</sup> FSM Congress for the expeditious passage of this important act.

Sincerely,

David W. Panuelo  
President

xc: Chief Justice, FSM Supreme Court





Office of the Chief Clerk

CONGRESS OF THE FEDERATED STATES OF MICRONESIA

P.O. Box PS 3

Palikir, Sokehs Pohnpei State, FM 96941

Tel: (691) 320-2324 / 2338 Fax: (691) 320-5122

PRESIDENTIAL COMM. NO. 21-424  
FSM CONGRESS

October 05, 2020

His Excellency David W. Panuelo  
President  
Federated States of Micronesia  
Palikir, Pohnpei FM 96941

RECEIVED  
OCT 5 2020  
Office of the  
President FSM

Dear President Panuelo:

I have the honor to transmit herewith Congressional Act No. 21-195, "AN ACT TO AMEND PUBLIC LAW NO. 11-22, BY AMENDING SECTIONS 1 AND 2 THEREOF, IN ORDER TO INCREASE FURTHER FROM SPECIAL DRAWING RIGHTS (SDR) 5,100,000 TO SDR 7,200,000 THE MEMBERSHIP QUOTA OF THE FEDERATED STATES OF MICRONESIA IN THE INTERNATIONAL MONETARY FUND (IMF), AND FOR OTHER PURPOSES", which was passed by the Twenty-First Congress of the Federated States of Micronesia, Fifth Regular Session, 2020, by a two-thirds vote of all the State delegations as required and as duly certified.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Liwiana Ramon Ioanis".

Liwiana Ramon Ioanis  
Chief Clerk, Congress of the  
Federated States of Micronesia

Enclosures





PRESIDENTIAL COMM. NO. 21-424  
FSM CONGRESS

TWENTY-FIRST CONGRESS OF THE  
FEDERATED STATES OF MICRONESIA  
FIFTH REGULAR SESSION  
SEPTEMBER 14 – OCTOBER 3, 2020

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## An Act

TO AMEND PUBLIC LAW NO. 11-22, BY AMENDING SECTIONS 1 AND 2 THEREOF, IN ORDER TO INCREASE FURTHER FROM SPECIAL DRAWING RIGHTS (SDR) 5,100,000 TO SDR 7,200,000 THE MEMBERSHIP QUOTA OF THE FEDERATED STATES OF MICRONESIA IN THE INTERNATIONAL MONETARY FUND (IMF), AND FOR OTHER PURPOSES.

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INTRODUCED BY SENATOR: FLORENCIO S. HARPER (BY REQUEST)

DATE: MAY 27, 2020

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REFERRED TO: COMMITTEE ON WAYS AND MEANS

S.C.R. NO. 21-66 – SEPTEMBER 18, 2020

FIRST READING: – SEPTEMBER 22, 2020

SECOND READING: – SEPTEMBER 24, 2020

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Liwiana Ramon Ioanis  
Chief Clerk, FSM Congress





Office of the Speaker

CONGRESS OF THE FEDERATED STATES OF MICRONESIA

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PRESIDENTIAL COMM. NO. 21-424  
FSM CONGRESS

ACT NO. 21-195

(CONGRESSIONAL BILL NO. 21-226, C.D.1)

We hereby certify that on September 24 the foregoing act passed Second and Final Reading of the Twenty-First Congress of the Federated States of Micronesia, Fifth Regular Session, 2020, by a two-thirds vote of all the State delegations as required under article IX, section 20, of the Constitution of the Federated States of Micronesia.

A handwritten signature in black ink, appearing to read "W. Simina".

Wesley W. Simina  
Speaker  
Congress of the  
Federated States of Micronesia

A handwritten signature in black ink, appearing to read "Liwiana Ramon Ioanis".

Liwiana Ramon Ioanis  
Chief Clerk  
Congress of the  
Federated States of Micronesia

TWENTY-FIRST CONGRESS OF THE FEDERATED STATES OF MICRONESIA

FOURTH REGULAR SESSION, 2020 CONGRESSIONAL BILL NO. 21-226, C.D.1

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AN ACT

To amend Public Law No. 11-22, by amending sections 1 and 2 thereof, in order to increase further from Special Drawing Rights (SDR) 5,100,000 to SDR 7,200,000 the membership quota of the Federated States of Micronesia in the International Monetary Fund (IMF), and for other purposes.

BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1       Section 1. Section 1 of Public Law No. 11-22 is hereby  
2 amended to read as follows:

3               "Section 1. The President of the Federated States  
4               of Micronesia or his designee is hereby authorized  
5               to consent on behalf of the Federated States of  
6               Micronesia to increasing its membership quota in the  
7               International Monetary Fund ("IMF") from SDR  
8               5,100,000 to SDR 7,200,000."

9       Section 2. Section 2 of Public Law No. 11-22 is hereby  
10 amended to read as follows:

11               "Section 2. The President of the Federated States  
12               of Micronesia or his designee is hereby authorized  
13               to issue in the name of the FSM, nonnegotiable, non-  
14               interest-bearing promissory notes to the IMF, any  
15               member of the IMF, or any institution related to the  
16               IMF, in the aggregate outstanding amount at any one  
17               time of not more than SDR 7,200,000 or its  
18               equivalent for the purpose of paying the additional

1 membership quota referred to in section 1."

2 Section 3. This act shall become law upon approval by the  
3 President of the Federated States of Micronesia or upon its  
4 becoming law without such approval.

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*Oct 14<sup>th</sup>*

, 2020

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A handwritten signature in blue ink, appearing to read 'David W. Panuelo', is written over a horizontal line.

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David W. Panuelo

President

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Federated States of Micronesia

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PUBLIC LAW No. 21-190