A RESOLUTION

Authorizing the President to resubmit the nominations of Mr. Matthew Y. Chigiyal, Mr. Alexander R. Narruhn and Dr. Alexander Panuelo to serve as members of the FSM Banking Board.

WHEREAS, the terms of the members of the FSM Banking Board have all expired; and

WHEREAS, members of the FSM Banking Board serve terms of four years; and

WHEREAS, the President resubmitted the nominations of Mr. Matthew Y. Chigiyal, Mr. Alexander R. Narruhn and Dr. Alexander Panuelo during the First Regular Session of the Thirteenth Congress as members of the FSM Banking Board; and

WHEREAS, pursuant to 2 F.S.M.C. 207, these nominations are deemed to be rejected; now, therefore,

BE IT RESOLVED, by the Thirteenth Congress of the Federated States of Micronesia, Second Regular Session, 2003, that the President is hereby authorized to resubmit to Congress the nominations of Mr. Matthew Y. Chigiyal, Mr. Alexander R. Narruhn and Dr. Alexander Panuelo to serve as members of the FSM Banking Board.
BE IT FURTHER RESOLVED that certified copies of this resolution be transmitted to the President of the Federated States of Micronesia, the Governor of each State, the FSM Banking Board, Mr. Matthew Y. Chigiyal, Mr. Alexander R. Narruhn and Dr. Alexander Panuelo.

Date: 10/16/03

Introduced by: /s/ Henry C. Asugar

Henry C. Asugar
(by request)