A RESOLUTION


WHEREAS, the Government of the People's Republic of China has agreed to extend to the Government of the Federated States of Micronesia gratuitous aid for economic and technical cooperation projects in the amount of RMB 40,000,000 (Chinese Renminbi), which, using the current exchange rate of one US dollar to RMB 8.27, equals US $4,836,759.37; and

WHEREAS, the agreement extending such foreign assistance was executed in Beijing by the two Governments on March 23, 2004; and

WHEREAS, the President has submitted the Agreement to the Congress for its approval, in accordance with 54 FSMC 210, as amended; now, therefore,

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 Secretary of the Department of Foreign Affairs, and the Ambassador of the Peoples' Republic of China in Kolonia.

Date: 5/11/04

Introduced by: /s/ Henry C. Asugar

Henry C. Asugar
(by request)