

A RESOLUTION

Approving an Access Agreement for Domestic Based Foreign Fishing Vessels dated November 18, 2005 between the National Oceanic Resource Management Authority and National Fisheries Corporation.

1 WHEREAS, the National Oceanic Resource Management Authority
2 and National Fisheries Corporation, a domestic corporation have
3 concluded an agreement to take effect on December 15, 2005 and
4 expiring on December 15, 2007 concerning access of domestic based
5 foreign fishing vessels in the Exclusive Economic Zone of the
6 Federated States of Micronesia; and

7 WHEREAS, said agreement is a renewal of an existing agreement
8 that expired on December 14, 2005 in which the number of vessels
9 has been reduced to 45 vessels and the access fee was increased to
10 \$22,000 for a one year permit; and

11 WHEREAS, said agreement was submitted to Congress for approval
12 or disapproval on November 18, 2005; and

13 WHEREAS, pursuant to section 405 of title 24 of the Code of the
14 Federated States of Micronesia, the Congress of the Federated
15 States of Micronesia has 60 days to approve or disapprove the
16 agreement, and if the Congress does not take action then the
17 agreement is deemed approved; now, therefore,

18 BE IT RESOLVED by the Fourteenth Congress of the Federated
19 States of Micronesia, Third Regular Session, 2006, that the above-
20 referenced agreement between the National Oceanic Resource

1 Management Authority and the National Fisheries Corporation is
2 hereby approved;

3 BE IT FURTHER RESOLVED that certified copies of this
4 resolution be transmitted to the President of the Federated States
5 of Micronesia, the Executive Director of National Oceanic Resource
6 Management Authority and the National Fisheries Corporation.

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8 Date: 1/10/06

Introduced by: /s/ Ramon Peyal
Ramon Peyal

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