A RESOLUTION

Approving the Foreign Agreement between the National Oceanic Resource Management Authority and Hai Chan Yang Limited, a company based in Guam.

1. WHEREAS, the National Oceanic Resource Management Authority (NORMA) and the Hai Chan Yang Limited (Company), based in Guam, have concluded an agreement concerning access of foreign fishing vessels in the Exclusive Economic Zone (EEZ) of the Federated States of Micronesia (FSM); and

2. WHEREAS, pursuant to Section 405 of title 24 of the Code of the Federated States of Micronesia, said Agreement is required to be approved by Congress to be effective; and

3. WHEREAS, the Agreement allows for a maximum of 20 vessels to be licensed to fish in the FSM EEZ; and

4. WHEREAS, the Agreement provides for financial benefits to accrue to the FSM in the form of access fees; and

5. WHEREAS, the Agreement contains all the required minimum terms and conditions for access including in conformity with regional and international requirements; now therefore

BE IT RESOLVED by the Fifteenth Congress of the Federated States of Micronesia, Seventh Special Session, 2009, that the agreement between NORMA and Hai Chan Yang Limited executed on February 6th and 9th respectively, is hereby approved; and
BE IT FURTHER RESOLVED that copies of this Resolution be transmitted to the President of the Federated States of Micronesia.

Date: 3/25/09

Introduced by: /s/ Joe N. Suka

Joe N. Suka
(by request)