A RESOLUTION

Approving and accepting the $73,145 finance grant, and all the terms and conditions of said grant, from the Government of India to the Government of the Federated States of Micronesia.

1. WHEREAS, the FSM Coconut Development Authority (CDA) submitted a proposed Soap Project and Upgrading of Virgin Coconut Oil Production to the Government of India; and
2. WHEREAS, the Government of India approved the project proposal and agreed to provide funding in the amount of $73,145; and
3. WHEREAS, the Government of India specifies that the money shall be used for the following specific purposes: (i) soap equipments ($59,749), (ii) Mazda Brawny Blue Flat Bed (used) vehicle ($6,396), (iii) travel to see demonstration and learn how to use the equipment ($7,000); and
4. WHEREAS, section 210(2) of title 55 of the Code of the Federated States of Micronesia requires foreign financial assistance to be approved by Congress by resolution; now, therefore,
5. BE IT RESOLVED by the Sixteenth Congress of the Federated States of Micronesia, Second Regular Session, 2009, that the $73,145 financial grant from the Government of India, including all the terms and conditions such as those as are expressed in this resolution, is hereby approved and accepted; and
BE IT FURTHER RESOLVED that the proceeds of the grant shall be used pursuant to the terms and conditions of the grant; and

BE IT FURTHER RESOLVED that Congress is grateful and appreciative to the Government of India for its assistance; and

BE IT FINALLY RESOLVED that certified copies of this resolution be transmitted to the President of the Federated States of Micronesia, the Secretary of the Department of Foreign Affairs, the General Manager of the Coconut Development Authority, and the Government of India.

Date: 9/29/09

Introduced by: /s/ Joe N. Suka
Joe N. Suka
(by request)