A RESOLUTION

Approving and accepting the ¥530,000,000 financial grant, and all the terms and conditions of said grant, from the Government of Japan to the Government of the Federated States of Micronesia.

WHEREAS, the Government of Japan and the Government of the Federated States of Micronesia signed Exchange of Notes on December 8, 2009, whereby the Government of the Japan agreed to provide financial assistance to the Government of the Federated States of Micronesia in the amount of ¥530,000,000 for the purpose of contributing to the implementation of the Project for Introduction of Clean Energy by Solar Electricity Generation; and

WHEREAS, the Exchange of Notes explicitly states that the Grant will be made available by concluding a grant agreement between the Government of the Federated States of Micronesia or its designated authority and the Japan International Cooperation Agency (JICA); and

WHEREAS, pursuant to the terms of the Exchange of Notes, on February 1, 2010 a grant agreement was executed by the Government of the Federated States of Micronesia and JICA, hence, perfecting the availability of the financial assistance as contemplated in the Exchange of Notes; and

WHEREAS, 55 F.S.M.C 210(2) requires transmittal to Congress of any agreement for the acceptance or receipt of foreign financial assistance by the Congressional resolution; and
WHEREAS, the Grant Agreement which implements the executory terms of the Exchange of Notes together with the Exchange of Notes constitute the "agreement" alluded to under section 210(2) of title 55 of the FSM Code; now, therefore,

BE IT RESOLVED by the Sixteenth Congress of the Federated States of Micronesia, Third Regular Session, 2010, that the ¥530,000,000 foreign financial assistance from the Government of Japan, including all the terms and conditions of the assistance, is hereby approved and accepted; and

BE IT FURTHER RESOLVED that Congress is grateful and appreciative to the Government of Japan for the benevolent assistance and gesture of strengthening the relationship between the two governments; and

BE IT FURTHER 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, and the Embassy of Japan.

Date: 2/15/10

Introduced by: for /s/ Fredrico O. Primo
Joe N. Suka
(by request)