A RESOLUTION

To approve a foreign financial assistance to the Federated States of Micronesia in the total amount of $4,000,000 from the Pacific Islands Forum Secretariat, including all the terms and conditions of the assistance.

1 WHEREAS, the Pacific Islands Forum Secretariat has agreed to make a financial contribution to the Federated States of Micronesia in the amount of $4,000,000; and

2 WHEREAS, the financial assistance is intended to support the implementation of the Pacific Environment Community Fund Project; and

3 WHEREAS, the Pacific Environment Community Fund Project is a nationwide FSM project that harnesses alternative energy source (solar, in particular) aimed at producing up to 150 kwp capacity of grid-connected solar PV systems in each of the four States; and

4 WHEREAS, this critical initiative enhances the efficiency and reliability of power supply considering the prevailing difficulties encountered by the state utilities; and

5 WHEREAS, section 210(2) of title 55 of the Code of the Federated States of Micronesia provides that for an agreement on foreign financial assistance to be valid it must be approved by Congress by resolution; now, therefore,

6 BE IT RESOLVED by the Seventeenth Congress of the Federated States of Micronesia, Fifth Regular Session, 2012, that Congress hereby accepts the $4,000,000 financial assistance from the
Pacific Islands Forum Secretariat, including all the terms and conditions of the assistance; and

BE IT FURTHER RESOLVED that a certified copy of this resolution be transmitted to the President of the Federated States of Micronesia.

Dated: 9/27/12

Introduced by: /s/ Florencio S. Harper

Florencio S. Harper
(by request)