

A RESOLUTION

Approving and accepting a foreign financial assistance in the amount of \$550,000 from the Asian Development Bank, to support the Strengthening the Energy Sector Regulatory Framework of the Federated States of Micronesia, including all the terms and conditions of the assistance.

1           WHEREAS, upon the request of the Federated States of  
2 Micronesia, the Asian Development Bank (ADB) agreed to provide  
3 funding for policy and advisory technical assistance in the amount  
4 of \$550,000, as evidenced by a letter dated December 7, 2012, from  
5 the ADB to the FSM Secretary of Finance and Administration; and

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

10           WHEREAS, the FSM Government is grateful and appreciative of  
11 the financial assistance from the Asian Development Bank; now,  
12 therefore,

13           BE IT RESOLVED by the Seventeenth Congress of the Federated  
14 States of Micronesia, Sixth Regular Session, 2013, that Congress  
15 hereby approves and accepts the \$1,188,345 in foreign financial  
16 assistance from the Asian Development Bank, including all the  
17 terms and conditions thereof; and

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1           BE IT FURTHER RESOLVED that certified copies of this  
2 resolution be transmitted to the President of the Federated States  
3 of Micronesia, and the Asian Development Bank.

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5 Dated: 1/18/13

Introduced by: /s/ Florencio S. Harper

Florencio S. Harper  
(by request)

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