A RESOLUTION

Approving the Agreement on Economic and Technical Cooperation between the Federated States of Micronesia and the People’s Republic of China for a grant aid in the amount of RMB 10,000,000 to be used for projects agreed upon by both governments.

WHEREAS, the Federated States of Micronesia is in genuine need of a grant aid to advance the economic and technical development in the Federated States of Micronesia; and

WHEREAS, the Federated States of Micronesia has diplomatically requested assistance from the People’s Republic of China to provide a grant aid to further develop friendly relations and economic and technical cooperation between the two countries; and

WHEREAS, the People’s Republic of China has responded to the Federated States of Micronesia’s request and has agreed to provide the Federated States of Micronesia with a grant aid in the amount of RMB 10,000,000 (say Renminbi Yuan Ten Million only) to be used for projects agreed upon by both governments and to advance the economic and technical progress in the Federated States of Micronesia; and

WHEREAS, the Federated States of Micronesia has confirmed its intentions with the People’s Republic of China to receive the grant aid in the amount of RMB 10,000,000 (say Renminbi Yuan Ten Million only) to advance economic and technical progress in the Federated States of Micronesia; and
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,

BE IT RESOLVED by the Seventeenth Congress of the Federated States of Micronesia, Second Regular Session, 2011, that Congress hereby approves the Agreement on Economic and Technical Cooperation between the Federated States of Micronesia and the People’s Republic of China; and

BE IT FURTHER RESOLVED that a certified copy of this resolution be transmitted to the President of the Federated States of Micronesia and the Acting Secretary of the Department of Foreign Affairs.

Dated: 9/14/11

Introduced by: /s/ Florencio S. Harper

Florencio S. Harper
(by request)