

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 20,000,000 for projects agreed upon by both governments.

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

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

9 WHEREAS, the People's Republic of China has responded to the
10 Federated States of Micronesia's request and has agreed to provide
11 the Federated States of Micronesia with a grant aid in the amount
12 of RMB 20,000,000 (say Renmindi Yuan Ten Million only) to be used
13 for projects agreed upon by both governments and to advance the
14 economic and technical progress in the Federated States of
15 Micronesia; and

16 WHEREAS, the Federated States of Micronesia has confirmed its
17 intentions with the People's Republic of China to receive the
18 grant aid in the amount RMB 20,000,000 (say Renmindi Yuan Ten
19 Million only) to advance economic and technical progress in the
20 Federated States of Micronesia; and,

1 WHEREAS, section 210(2) of tittle 55 of the Code of the
2 Federated States of Micronesia requires foreign financial
3 assistance to be approved by Congress by resolution; now,
4 therefore,

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

10 BE IT FURTHER RESOLVED that certified copies of this
11 resolution be transmitted to the President of the Federated States
12 of Micronesia and the Secretary of the Department of Foreign
13 Affairs.

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15 Dated: 9/14/11

Introduced by: /s/ Florencio S. Harper

Florencio S. Harper

(by request)

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