A RESOLUTION

Approving financial assistance from the Government of India in the amount of $99,975 to increase crude coconut oil production of the FSM Coconut Development Authority.

WHEREAS, not for the first time, the FSM Coconut Development Authority submitted a proposal to the Government of India seeking funding for its proposed Coconut Oil Mill Plant in Pohnpei; and

WHEREAS, the Government of India responded favorably to the most recent proposal and transmitted the total amount of $99,975 to the FSM Department of Finance and Administration on April 25, 2011; and

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 first be approved by Congress by resolution; now, therefore,

BE IT RESOLVED by the Seventeenth Congress of the Federated States of Micronesia, Second Special Session, 2011, that Congress hereby approves the gratuitous assistance in the amount of $99,975 from the Government of India; and

BE IT FURTHER RESOLVED that certified copies of this...
resolution be transmitted to the President of the Federated States of Micronesia and to the Embassy of India.

Dated: 11/19/11  Introduced by: /s/ Florencio S. Harper
Florencio S. Harper (by request)