A RESOLUTION

Approving and accepting a grant from the International Bank of Reconstruction and Development (World Bank) in the amount of $47,500,000, to fund the FSM Fiber Optic Connectivity Project, including all the terms and conditions of the assistance.

WHEREAS, on December 19, 2014, the World Bank provided notice that on December 17, 2014 approved funding to the Federated States of Micronesia of an IDA grant in the amount of $47,500,000, for the FSM Fiber Optic Connectivity Project; and

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

BE IT RESOLVED by the Eighteenth Congress of the Federated States of Micronesia, Sixth Regular Session, 2015, that Congress hereby approves and accepts the grant from the World Bank in the amount of $47,500,000, to fund the FSM Fiber Optic Connectivity Project, including all the terms and conditions thereof; and
BE IT FURTHER RESOLVED that a certified copy of this resolution be transmitted to the President of the Federated States of Micronesia.

Date: 1/27/15

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