A RESOLUTION

Approving and accepting a grant in the amount of 1,110,000,000 Japanese Yen ($11,240,511) from the Japanese Government, to fund the Improvement of Domestic Shipping Services Project, including all the terms and conditions of the assistance.

WHEREAS, on August 27, 2013, the Japanese Government extended to the Government of the Federated States of Micronesia a grant in the amount of 1,110,000,000 Japanese Yen ($11,240,511) as evidenced by an Exchange of Notes and the Grant Agreement of the same date; and

WHEREAS, the grant was awarded to the Government of the Federated States of Micronesia for the specific purpose of funding the Improvement of Domestic Shipping Services Project; 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 be approved by Congress by resolution; now, therefore,

BE IT RESOLVED by the Eighteenth Congress of the Federated States of Micronesia, Second Regular Session, 2013, that Congress hereby approves and accepts the 1,110,000,000 Japanese Yen ($11,240,511) grant from the Japanese Government, to fund the Improvement of Domestic Shipping Services Project, including all the terms and conditions of the assistance; and
BE IT FURTHER RESOLVED that certified copies of this resolution be transmitted to President of the Federated States of Micronesia, the Secretary of the Department of Foreign Affairs, and the Japanese Embassy in Kolonia.

Date: 9/27/13

Introduced by: /s/ Florencio S. Harper

Florencio S. Harper
(by request)