

A RESOLUTION

Approving and accepting a grant in the amount of \$500,000 from the U.S. Department of Interior, Office of Insular Affairs, to fund the FSM Single Audit for FY2016 as required under the amended Compact, including all the terms and conditions of the assistance.

1 WHEREAS, on October 17, 2016, the U.S. Office of Insular
2 Affairs issued a grant to the Federated States of Micronesia in
3 the amount of \$500,000; and

4 WHEREAS, the purpose of the grant is to provide funding for
5 the FSM Single Audit for FY2016 as required in the amended
6 Compact; and

7 WHEREAS, section 210(2) of title 55 of the Code of the
8 Federated States of Micronesia provides that for an agreement on
9 foreign financial assistance to be valid it must be approved by
10 Congress by resolution; now, therefore,

11 BE IT RESOLVED by the Nineteenth Congress of the Federated
12 States of Micronesia, Seventh Special Session, 2016, that Congress
13 hereby approves and accepts the \$500,000 grant from the U.S.
14 Office of Insular Affairs, to fund the FSM Single Audit for FY2016
15 as required by the amended Compact, including all the terms and
16 conditions thereof; and

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