A RESOLUTION

Approving and accepting grant from the Korea Overseas Fisheries Cooperation Agency in the amount of $100,000 in goods and services to assist fisheries in the State of Yap, including all the terms and conditions of the assistance.

1 WHEREAS, on April 28, 2015, the Korea Overseas Fisheries Cooperation Agency (KOFCA) extended a grant to the Federated States of Micronesia in the amount of $100,000 in goods and services;

2 WHEREAS, the grant was awarded to the Federated States of Micronesia for the development of fisheries in the state of Yap;

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

BE IT RESOLVED by the Nineteenth Congress of the Federated States of Micronesia, Second Regular Session, 2015, that

Congress hereby approves and accepts the $100,000 grant in goods and services from the Korea Overseas Fisheries Cooperation Agency to assist the development of fisheries in the state of Yap, including all the terms and conditions thereof; and
BE IT FURTHER RESOLVED that the intent of the Congress of the Federated States of Micronesia is for the following conditions to be imposed on the grant; the items to be purchased with these funds are limited to the following: fish aggregating devices (FADs), navigation channel markers, boats for the outer islands, beacons, up to four boats for the Marine Protected Areas; and

BE IT FURTHER RESOLVED that these funds for goods and services shall not be used to purchase vehicles or small fishing equipment such as hooks and lures, handheld radios, or handheld GPS devices; and

BE IT FURTHER RESOLVED that the goods and services secured with this grant shall be for the sole benefit of the community, to enhance the living standard of the community as a whole, to be owned by the community, and not to be the property of an individual or individuals; and

BE IT FURTHER RESOLVED that certified copies of this resolution be transmitted to the President of the Federated States of Micronesia, the Secretary of the Department of Foreign Affairs, and the National Oceanic Resource Management Authority.

Date: 9/28/15 Introduced by: /s/ Isaac V. Figir

Isaac V. Figir