A RESOLUTION


WHEREAS, the 1948 Convention on the International Recognition of Rights in Aircraft (Geneva Convention) was adopted on June 19, 1948, concerning the transfer of title to aircraft; and

WHEREAS, the Geneva Convention is applicable to the sale of an aircraft; and

WHEREAS, the purpose of the Geneva Convention is that aircrafts be registered in a national registry could not be sold without clearance by the owner; and

WHEREAS, ratification of the Geneva Convention is beneficial to the Federated States of Micronesia because of the security it accords upon lenders through the registration process of aircrafts that might be involved in financing; now, therefore,

BE IT RESOLVED by the Nineteenth Congress of the Federated States of Micronesia, Fourth Regular Session, 2016, that Congress hereby ratifies the 1948 Convention on the International Recognition of Rights in Aircrafts; and
BE IT FURTHER RESOLVED that certified copy of this resolution be transmitted to the President of the Federated States of Micronesia and the Department of Justice of the Federated States of Micronesia.

Date: 5/11/16

Introduced by: for /s/ Joseph J. Urusemal
Florencio S. Harper
(by request)