

A RESOLUTION

Requesting the High Commissioner of the Trust Territory, Adrian P. Winkel, to reorganize the Trust Territory Economic Development Loan Fund in order to decentralize its administration and management, and to allocate its assets on a per capita basis among the Governments of the Federated States, Palau and the Marshall Islands.

1 WHEREAS, the Economic Development Loan Fund established by the United
2 States Congress to develop private enterprise in Micronesia has been frozen
3 since 1975; and

4 WHEREAS, the emergence of three separate political entities in the
5 Trust Territory has substantially altered political relationships in
6 Micronesia such that the administration and management of the Trust Territory
7 Economic Development Loan Fund, which is highly centralized in Saipan, no
8 longer serves to develop the private economy of the Federated States, Palau
9 and the Marshall Islands; and

10 WHEREAS, the only equitable and rational basis on which to allocate
11 the assets of the Economic Development Loan Fund is according to population;
12 and

13 WHEREAS, it is urgent that the Economic Development Loan Fund be
14 reorganized as quickly as possible; now, therefore,

15 BE IT RESOLVED by the First Congress of the Federated States of
16 Micronesia, First Special Session, 1979, that Trust Territory High Commis-
17 sioner Adrian P. Winkel is respectfully requested to reorganize the Trust
18 Territory Economic Development Loan Fund in order to decentralize its
19 administration and management, and to allocate its assets on a per capita
20 basis among the Governments of the Federated States, Palau and the Marshall
21 Islands; and

22 BE IT FURTHER RESOLVED that a certified copy of this Resolution be sent

1 to Trust Territory High Commissioner Adrian P. Winkel.

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3 Adopted: August 12, 1979

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