



Office of the Chief Clerk

CONGRESS OF THE FEDERATED STATES OF MICRONESIA

P.O. Box PS 3

Palikir, Sokehs Pohnpei State, FM 96941

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August 21st, 2018

The Honorable Wesley W. Simina
Speaker
FSM Congress
Palikir, Pohnpei FM 96941

Dear Speaker Simina:

I transmit herewith a certified copy of Congressional Resolution No. 20-123, which was adopted by the Twentieth Congress of the Federated States of Micronesia, Fifth Special Session, 2018.

Sincerely,

A handwritten signature in blue ink, appearing to read "Liwiana Ramon Ioanis".

Liwiana Ramon Ioanis
Chief Clerk
Congress of the
Federated States of Micronesia

Enclosures



TWENTIETH CONGRESS OF THE
FEDERATED STATES OF MICRONESIA
FIFTH SPECIAL SESSION
AUGUST 2 - 7, 2018

A RESOLUTION

APPROVING AND ACCEPTING A GRANT FROM THE WORLD BANK, THROUGH THE INTERNATIONAL DEVELOPMENT ASSOCIATION, IN THE AMOUNT OF \$11,000,000 TO FUND AND SUPPORT THE FSM'S PROJECT ENTITLED: "STRENGTHENING PUBLIC FINANCIAL MANAGEMENT", INCLUDING ALL THE TERMS AND CONDITIONS OF THE ASSISTANCE.

INTRODUCED BY SENATOR: JOSEPH J. URUSEMAL FOR FLORENCIO S. HARPER
(BY REQUEST)

DATE: AUGUST 03, 2018

ADOPTED: AUGUST 4, 2018

A handwritten signature in black ink, appearing to read "Liwiana Ramon Ioanis".

Liwiana Ramon Ioanis
Chief Clerk, FSM Congress

A RESOLUTION

Approving and accepting a grant from the World Bank, through the International Development Association, in the amount of \$11,000,000 to fund and support the FSM's project entitled: "Strengthening Public Financial Management", including all the terms and conditions of the assistance.

1 WHEREAS, the International Development Association
2 extended a grant in the amount of \$11,000,000 to the Federated
3 States of Micronesia as evidenced in the financial agreement,
4 annual work plan incorporating the description of the FSM's
5 activities, performance targets, time frame and budget, signed
6 by both parties on June 02, 2018, and July 31, 2018; and

7 WHEREAS, the purpose of the grant is to assist the
8 project's objective and related activities to improve tax
9 administration and the completeness, reliability and timeliness
10 of financial reports of the national and state governments; and

11 WHEREAS, section 210(2) of title 55 of the Code of the
12 Federated States of Micronesia (Annotated), as amended,
13 requires that for foreign financial assistance to be valid it
14 must be approved by Congress by resolution; now, therefore,

15 BE IT RESOLVED by the Twentieth Congress of the Federated
16 States of Micronesia, Fifth Special Session, 2018, that
17 Congress hereby approves and accepts the \$11,000,000 grant from
18 the International Development Association, to fund the FSM's
19 Project entitled: "Strengthening Public Financial Management",

1 including all the terms and conditions thereof; and

2 BE IT FURTHER RESOLVED that certified copies of this
3 resolution be transmitted to the President of the Federated
4 States of Micronesia and the Secretary of the Department of
5 Finance and Administration.

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9 ADOPTED: August 4, 2018

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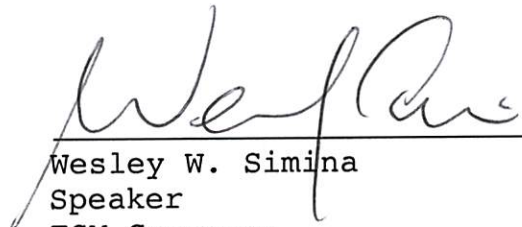
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Wesley W. Simina
Speaker
FSM Congress

ATTEST:


Liwiana Ramon Ioanis
Chief Clerk
FSM Congress

