A RESOLUTION

Approving and accepting grant in the amount of ¥21,270,000 from the Government of Japan, to fund the Goods and Services Program for the fiscal year 2018 to assist the fisheries development program of the state of Pohnpei, including all the terms and conditions of the assistance.

WHEREAS, on May 12, 2017, the Government of Japan extended to the Federated States of Micronesia a grant in the amount of ¥21,270,000, as evidenced by a Memorandum of Understanding (MOU) to fund the Goods and Services Program of the same date; and

WHEREAS, the grant was awarded to the Federated States of Micronesia for the fisheries development program in Pohnpei State; and

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

BE IT RESOLVED that the intent of the Congress of the Federated States of Micronesia is to restrict the use of the grant to its intended use as provided in article 1 of the MOU; 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, Secretary of the Department of Foreign Affairs, the National Oceanic Resource Management Authority, and the Embassy of Japan in Kolonia.

Date: 7/12/17

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