



Office of the Chief Clerk

CONGRESS OF THE FEDERATED STATES OF MICRONESIA

P.O. Box PS 3

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March 11, 2020

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. 21-126, C.D.1, which was adopted by the Twenty-First Congress of the Federated States of Micronesia, Fourth Special Session, 2020.

Sincerely,

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

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

Enclosures



TWENTY-FIRST CONGRESS OF THE
FEDERATED STATES OF MICRONESIA
FOURTH SPECIAL SESSION
MARCH 5 - 9, 2020
(EXTENDED BY C.R. NO. 21-125, ADOPTED 03/7/20)

A RESOLUTION

URGING THE PRESIDENT OF THE FEDERATED STATES OF MICRONESIA TO
WORK WITH FINANCIAL AND LENDING INSTITUTIONS OPERATING IN THE FSM
TO PUT IN PLACE MEASURES TO HELP BORROWERS IN FINANCIAL STRESS
DUE TO THE CORONAVIRUS CRISIS.

INTRODUCED BY SENATOR: WESLEY W. SIMINA

DATE: MARCH 7, 2020

ADOPTED: MARCH 10, 2020

A handwritten signature in black ink, appearing to read "Liwiana Ramon Ioanis", is written over a horizontal line.

Liwiana Ramon Ioanis
Chief Clerk, FSM Congress

A RESOLUTION

Urging the President of the Federated States of Micronesia to work with financial and lending institutions operating in the FSM to put in place measures to help borrowers in financial stress due to the CORONAVIRUS crisis.

1 WHEREAS, the world is currently struggling with the
2 coronavirus epidemic; and

3 WHEREAS, the President has declared an emergency public health
4 declaration since January 30, 2020, to deal with the CORONAVIRUS
5 crisis; and

6 WHEREAS, said public health emergency included travel
7 restrictions that have resulted in severe financial impact on
8 businesses in the FSM; and

9 WHEREAS, the impact includes reduced earnings and difficulty
10 for borrowers in repaying business loans to financial institutions
11 and lenders operating in the FSM; and

12 WHEREAS, many businesses in the FSM may need financial
13 assistance and remedy; and

14 WHEREAS, the Congress believes that such measures are best
15 undertaken by the lenders themselves on a voluntary basis; now,
16 therefore,

17 BE IT RESOLVED BY the Twenty-First Congress of the Federated
18 States of Micronesia, Fourth Special Session, 2020, that Congress
19 urges the President to urgently meet and confer with institutional
20 lenders in order to devise, and the lenders to put in place,

1 measures to assist borrowers at this time of crisis, including but
2 not limited to, forbearance or deferment of loan payments and loan
3 restructure; and

4 BE IT FURTHER RESOLVED that certified copies of this
5 resolution shall be transmitted to the President of the Federated
6 States of Micronesia, the Secretary of the Department of Finance
7 and Administration and all financial and lending institutions
8 operating in the Federated States of Micronesia.

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12 ADOPTED: March 10, 2020

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ATTEST:

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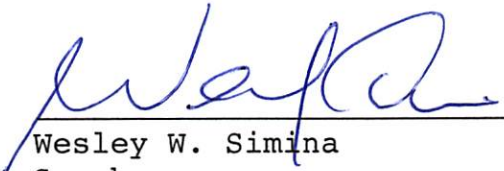
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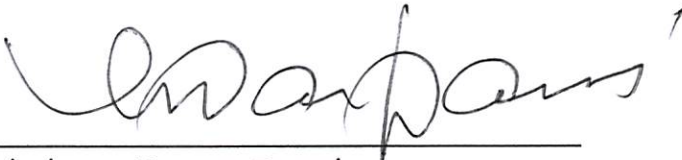
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Wesley W. Simina
Speaker
FSM Congress



Liwiana Ramon Ioanis
Chief Clerk
FSM Congress