

A RESOLUTION

Approving and accepting a grant in the amount of \$6,000,000 from the Asian Development Bank (the "ADB"), to improve the resilience of the FSM to disasters triggered by natural hazards and also to provide a source of financing for timely disaster response and early recovery, including all the terms and conditions of the assistance.

1 WHEREAS, on August 28, 2019, the ADB received from the FSM a
2 development policy letter setting forth certain objectives,
3 policies and actions, designed to develop FSM's resilience to
4 disaster events and strengthen disaster risk management programs;
5 and

6 WHEREAS, the grant amount is \$6,000,000 (\$2,000,000 from the
7 FSM's ADF allocation and \$4,000,000 from regional funding); and

8 WHEREAS, the purpose of this grant is to improve the
9 resilience of the FSM to disasters triggered by natural hazards
10 and also to provide a source of financing for timely disaster
11 response and early recovery; and

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

16 BE IT RESOLVED by the Twenty-First Congress of the Federated
17 States of Micronesia, Third Special Session, 2019, that Congress
18 hereby approves and accepts the \$6,000,000 grant from the ADB, to
19 fund FSM programs that will improve the resilience of the FSM to
20 disasters triggered by natural hazards and also to provide a

1 source of financing for timely response and early recovery,
2 including all the terms and conditions thereof; and

3 BE IT FURTHER RESOLVED that certified copies of this
4 resolution be transmitted to the President of the Federated
5 States of Micronesia and the Secretary of the Department of
6 Health and Social Affairs.

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8 Date: 12/2/19

Introduced by: /s/ Florencio S. Harper
Florencio S. Harper
(by request)

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