

A RESOLUTION

Approving and accepting a grant from the Asian Development Bank (ADB) to the Federated States of Micronesia, in the amount of \$4,000,000, to support the Renewal Energy Development Project – Additional Financing, including all the terms and conditions of the assistance.

1 WHEREAS, on December 17, 2021, a Grant Agreement was signed
2 by representatives of the Asian Development Bank and the FSM
3 Government for additional grant funding of \$4,000,000 in addition
4 to the \$15,000,000 previously granted (December 3, 2019) and
5 accepted by Congress, to support the Renewal Energy Development
6 Project – Additional Financing; and

7 WHEREAS, this grant is very beneficial not only to the FSM
8 National and State Governments but also to the citizens of this
9 nation in the area of renewable energy; and

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

14 WHEREAS, that the FSM Government expresses its appreciation
15 to the Asian Development Bank for this generous grant; now,
16 therefore,

17 BE IT RESOLVED by the Twenty-Second Congress of the Federated
18 States of Micronesia, Fourth Special Session, 2022, that Congress
19 hereby approves and accepts the grant from the Asian Development
20 Bank to the Federated States of Micronesia in the amount of
21 \$4,000,000, including all the terms and conditions thereof; and

1 BE IT FURTHER RESOLVED that certified copies of this
2 resolution be transmitted to the President of the Federated States
3 of Micronesia, the Secretary of the Department of Resources and
4 Development, the Secretary of the Department of Finance and
5 Administration, the Secretary of the Department of Justice and the
6 Asian Development Bank.

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8 Date: 3/23/22

Introduced by: /s/ Florencio S. Harper

Florencio S. Harper

(by request)

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