

A RESOLUTION

Approving and accepting a grant in the amount of SDR 25,400,000 (Special Drawing Rights) from the World Bank for the purpose of funding a project in the Federated States of Micronesia entitled: "Strategic Climate-Oriented Road Enhancements (SCORE) Project" under the Pacific Climate Resilient Transport Program, including all the terms and conditions of the assistance.

1 WHEREAS, the Government of the Federated States of
2 Micronesia, represented by the Secretary of the Department of
3 Finance and Administration, and the International Development
4 Association (World Bank) entered into a Financing Agreement in
5 April 2022 in connection with the FSM Strategic Climate-Oriented
6 Road Enhancements (SCORE) Project in the amount of SDR 25,400,000;
7 and

8 WHEREAS, the Government of the Federated States of Micronesia
9 wishes to express its appreciation to the World Bank for this
10 generous grant extended to the FSM Government; and

11 WHEREAS, this Financing Agreement constitutes an agreement
12 for the receipt of foreign finance assistance that requires for
13 its validity the approval of Congress through adoption of a
14 resolution in accordance with section 210(2) of title 55 of the
15 Code of the Federated States of Micronesia (Annotated), as
16 amended; now, therefore,

17 BE IT RESOLVED by the Twenty-Second Congress of the Federated
18 States of Micronesia, Fourth Regular Session, 2022, that Congress

1 hereby approves and accepts this SDR 25,400,000 grant from the
2 World Bank to fund the SCORE Project, including all terms and
3 conditions thereof; and

4 BE IT FURTHER RESOLVED, that certified copies of this
5 resolution be transmitted to the President of the Federated States
6 of Micronesia, the Secretary of the Department of Finance and
7 Administration, the Secretary of the Department of Justice and to
8 Secretary of the Department of Foreign Affairs of the Federated
9 States of Micronesia.

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11 Date: 5/19/22

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

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