

A RESOLUTION

Approving and accepting a grant in the amount of \$4,000,000 from the Asian Development Bank, to fund the Renewable Energy Development Project – Additional Funding, including all the terms and conditions of the assistance.

1 WHEREAS, the Asian Development Bank concluded a grant
2 agreement dated December 17, 2021, providing a grant to the
3 Federated States of Micronesia in the amount of \$4,000,000 to fund
4 the Renewable Energy Development Project – Additional Funding; and

5 WHEREAS, this is considered a foreign financial assistance
6 that requires for its validity the approval by Congress through
7 resolution; and

8 WHEREAS, the Government of the Federated States of Micronesia
9 wishes to express its appreciation and gratitude to the Asian
10 Development Bank for this generous grant; now, therefore,

11 BE IT RESOLVED by the Twenty-Second Congress of the Federated
12 States of Micronesia, Sixth Special Session, 2022, that Congress
13 hereby approves and accepts the \$4,000,000 grant from the Asian
14 Development Bank, including all terms and conditions thereof; and

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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,
6 Secretary of the Department of Foreign Affairs, the Governor of
7 each state of the nation, and the Asian Development Bank.

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9 Date: 11/30/22 Introduced by: /s/ for Ferny S. Perman
Florencio S. Harper
(by request)

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