A RESOLUTION

To approve and accept a $5,000,000 grant from the Asian Development Bank (the “ADB”) to provide funding for the FSM Sustainable Road Infrastructure Investment Project, including all the terms and condition of the assistance.

WHEREAS, the ADB issued a Grant Award on November 15, 2021, to the Government of the Federated States of Micronesia providing funding in the amount of $5,000,000 for the purpose of providing support to the FSM Sustainable Road infrastructure Investment Project; and

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

WHEREAS, that the Government of the Federated States of Micronesia wishes to express its appreciation and gratitude to the ADB for extending this grant; now, therefore,

BE IT RESOLVED by the Government of the Federated States of Micronesia, Third Special Session, 2021, that Congress hereby approves and accepts the $5,000,000 grant from the ADB, to fund the FSM Sustainable Road Infrastructure Investment Project, including all the terms and conditions thereof; and
BE IT FURTHER RESOLVED that certified copies of the resolution be transmitted to the President of the Federated States of Micronesia, the Secretary of the Department of Justice, and the Secretary of the Department of Foreign Affairs.

Date: 12/13/21

Introduced by: /s/ Florencio S. Harper

Florencio S. Harper (by request)