A RESOLUTION

Ratifying amendment of the fund distribution provisions of "An Agreement Among Coastal States Regarding a Fishery Access Agreement with the American Tunaboat Association."

WHEREAS, the Federated States of Micronesia has entered into and the Congress has ratified "An Agreement Among Coastal States Regarding a Fishery Access Agreement with the American Tunaboat Association," dated February 24, 1983; and

WHEREAS, that Agreement at article 8 establishes a certain timing for the distribution of funds received by the administrator of the Agreement; and

WHEREAS, article 8 makes fund distribution in part dependent on the receipt of catch statistics from the American Tunaboat Association, but those statistics have been delayed in their arrival for reasons beyond the control of the signatory coastal states; and

WHEREAS, delays in distribution of the funds are working hardships on the signatory coastal states; and

WHEREAS, the signatory coastal states agreed at a meeting in Ponape on September 26-28, 1984, to relieve these hardships by allowing for more immediate distribution of the received funds by amending article 8.3 to read as follows:

"Article 8.3. The fees and interest thereon shall be disbursed upon request of a Party to this Agreement, with the approval of two-thirds of all the Parties thereto, provided, however, that no disbursement shall be made until the maturity date of the appropriate account(s). In the absence of such request, the fees and interest thereon shall be disbursed no later than two months after receipt by the Administrator of the final catch report for each year as
provided under paragraph 10 of the Access Agreement";

now, therefore,

BE IT RESOLVED by the Third Congress of the Federated States of Micronesia, Fourth Regular Session, 1984, that the Congress hereby ratifies the amendment to the Agreement as set forth above; and

BE IT FURTHER RESOLVED that certified copies of this resolution be transmitted to the President of the Federated States of Micronesia, the executive director of the Micronesian Maritime Authority, and the Secretary of the Department of External Affairs of the Federated States of Micronesia.

Date: 10/18/84

Introduced by

John R. Hagley
(by request)