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A RESOLUTION

Conditionally ratifying the Agreement on Economic and Technical Cooperation Between the Government of the Federated States of Micronesia and the Government of the People's Republic of China, signed in Pohnpei on August 10, 1993.

1 WHEREAS, the Government of the Federated States of
2 Micronesia and the Government of the People's Republic of China
3 are desirous of further developing the friendly relations and
4 economic and technical cooperation between the two countries;
5 and

6 WHEREAS, the Government of the People's Republic of China
7 has generously offered to extend to the Government of the
8 Federated States of Micronesia an interest free loan in the
9 amount of US\$2,000,000 over a period of five years from October
10 1, 1993 to September 30, 1998; and

11 WHEREAS, the Government of the Federated States of
12 Micronesia and the Government of the People's Republic of China
13 have negotiated an agreement formalizing the intentions of both
14 parties with respect to the general terms of such loan; now,
15 therefore,

16 BE IT RESOLVED by the Eighth Congress of the Federated
17 States of Micronesia, Second Regular Session, 1993, that
18 pursuant to sections 2 and 3 of article IX of the Constitution
19 of the Federated States of Micronesia, and conditioned upon
20 modification of said agreement to remove reference to a
21 "Convention Center and Museum" project and replace it with
22 reference to a multipurpose meeting facility at the new COM-FSM
23 campus, the Congress hereby ratifies the above-referenced
24 agreement between the Government of the Federated States of
25 Micronesia and the Government of the People's Republic of China;

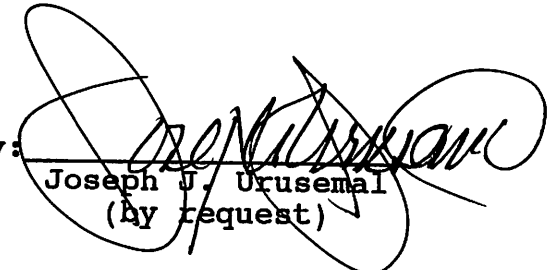
1 and

2 BE IT FURTHER RESOLVED that certified copies of this
3 resolution be transmitted to the President of the Federated
4 States of Micronesia and the Government of the People's Republic
5 of China.

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7 Date: 6/09/74

Introduced by:



Joseph J. Urusemai
(by request)

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