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A RESOLUTION

Approving the Foreign Fishing Agreement between the Micronesian Maritime Authority and the Taiwan Deep Sea Tuna Boat Owners and Exporters Association.

1 WHEREAS, section 405 of title 24 of the Code of the Federated States of
2 Micronesia, as amended, requires the approval of Congress by resolution of any
3 and all foreign fishing agreements involving six or more vessels; and

4 WHEREAS, on September 30, 1994, the Micronesian Maritime Authority,
5 hereinafter referred to as the "Authority", made and entered into a foreign fishing
6 agreement with the Taiwan Deep Sea Tuna Boat owners and Exporters
7 Association, hereinafter referred to as the "Association", involving forty-four purse
8 seniors; and

9 WHEREAS, the fishing agreement between the Authority and the Association,
10 if approved by Congress, will generate \$3,027,200 as revenues to be deposited in
11 the General Fund of the Federated States of Micronesia; and

12 WHEREAS, the agreement represents the highest financial return ever to the
13 Federated States of Micronesia from Taiwan; and

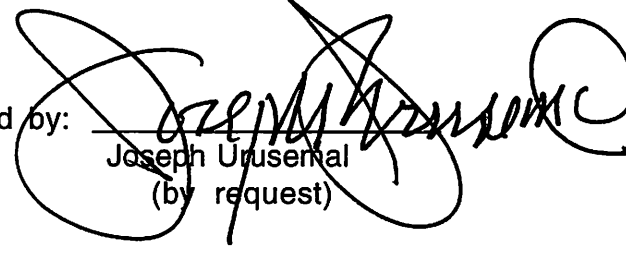
14 WHEREAS, it is in the best interest of the Federated States of Micronesia to
15 approve the agreement; now, therefore,

16 BE IT RESOLVED by the Eighth Congress of the Federated States of
17 Micronesia, Fourth Regular Session, 1994, that the Congress hereby approves the
18 Foreign Fishing Agreement between the Micronesian Maritime Authority and the
19 Taiwan Deep Sea Tuna Boat Owners and Exporters Association; and

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1 BE IT FURTHER RESOLVED that certified copies of this resolution be
2 transmitted to the President of the Federated States of Micronesia, the Chairman
3 of the Board of Directors of the Micronesian Maritime Authority, the Executive
4 Director of the Micronesian Maritime Authority, and the President of the Taiwan
5 Deep Sea Tuna Boat owners and Exporters Association.

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7 Date: 10/3/94

Introduced by: 
Joseph Urusemal
(by request)

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