

A RESOLUTION

Urging the President to review mining proposal and authorize a foreign company to engage in a seabed mining survey pending applicable legislation that regulates seabed mining, and to propose new or amendments of existing national legislation that explicitly provides for the procedures, fees, and regulatory mechanisms over mining activities in the Exclusive Economic Zone of the Federated States of Micronesia.

1           WHEREAS, a foreign company has expressed interest over seabed  
2 mining activities in the Exclusive Economic Zone in the Federated  
3 States of Micronesia, and in particular, it has proposed to enter  
4 into a long-term agreement with the Federated States of Micronesia  
5 which involves reconnaissance, exploration and mining of seabed  
6 mineral resources; and

7           WHEREAS, notwithstanding Public Law No. 17-57 which requires  
8 an environmental impact assessment on development activities  
9 occurring in the Exclusive Economic Zone, at present national laws  
10 of the Federated States of Micronesia in regard to seabed mining  
11 are incomplete, and must be reviewed, modified and revised to  
12 explicitly address legal, financial, regulatory, and other issues  
13 arising from seabed activities; now, therefore,

14           BE IT RESOLVED that the of Congress of the Federated States of  
15 Micronesia, Fifth Regular Session, 2012, urges the President to  
16 authorize survey and exploration only of seabed resources in the  
17 Exclusive Economic Zone in compliance with Public Law No. 17-57,  
18 and under such terms and conditions as are in the best interest of  
19 the Nation, but the extraction of those resources shall be subject

1 to further regulations and requirements under national laws as may  
2 be passed in the future by the Congress of the Federated States of  
3 Micronesia; and

4 BE IT FURTHER RESOLVED that the President is hereby request to  
5 cause a review of existing laws and to recommend appropriate  
6 changes or modifications thereof that effectively address legal,  
7 financial and regulatory issues arising from seabed mining  
8 activities, and

9 BE IT FURTHER RESOLVED that before the National Government of  
10 the Federated States of Micronesia issues permit, or enters into  
11 an agreement, for the extraction of seabed resources, complete  
12 legislation governing seabed mining to include those concerning  
13 royalties and fees must first be in effect; and

14 BE IT FURTHER RESOLVED that certified copies of the resolution  
15 be transmitted to the President of the Federated States of  
16 Micronesia.

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18 Date: 9/27/12

Introduced by: /s/ Florencio S. Harper

Florencio S. Harper  
(by request)

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