

A RESOLUTION

Approving the €14,440,000, and €630,000 financial grants to the Federated States of Micronesia, and all the terms and conditions of said grants, from the European Commission for the Economic Development Fund 10, specifically, the North Renewable Energy Project and Technical Cooperation Facility.

1 WHEREAS, the European Commission committed to the Federated
2 States of Micronesia financial assistance in the total amount of
3 €14,440,000 (approximately \$20,000,000) under Economic Development
4 Fund 10 for the North Renewable Energy Project, and €630,000
5 (approximately \$873,000) for the Technical Cooperation Facility;
6 and

7 WHEREAS, the purpose of the North Renewable Energy Project is
8 to increase in-country capacity to promote, deliver and sustain
9 renewable energy efficiency programmes, increase access to
10 affordable, safe, clean, reliable and sustainable electricity
11 supply in targeted islands, and improve energy efficiency; and

12 WHEREAS, the purpose of the Technical Cooperation Facility is
13 to implement the FSM's Development Strategy through the support of
14 sound development programmes financed from the Economic
15 Development Fund 10, and to foster a more coherent and informed
16 approach to development and trade issues; and

17 WHEREAS, 55 F.S.M.C. 210(2) requires foreign financial
18 assistance to be approved by Congress by resolution; and

19 WHEREAS, Congress is grateful and appreciative to the
20 European Commission for the benevolent assistance and gesture of

1 strengthening friendly and cooperative relations; now, therefore
2 BE IT RESOLVED by the Seventeenth Congress of the Federated
3 States of Micronesia, Second Regular Session, 2011, that the
4 Congress hereby approves the €14,440,000 and €630,000 financial
5 grants to the Federated States of Micronesia from the European
6 Commission, including all the terms and conditions thereof; and

7 BE IT FURTHER RESOLVED that certified copies of this
8 resolution be transmitted to the President of the Federated States
9 of Micronesia, the Secretary of the Department of Foreign Affairs,
10 and the National Authorizing Officer.

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12 Dated: 9/19/11

Introduced by: /s/ Florencio S. Harper

Florencio S. Harper
(by request)

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