

A RESOLUTION

Approving and accepting a grant in the amount of \$5,500,000 from the World Bank in connection with the Preparation of Proposed World Bank Financed Projects, including the terms and conditions of the assistance.

1 WHEREAS, in November 2017 the Federated States of
2 Micronesia and the World Bank entered into an Advance Agreement
3 for the Preparation of Proposed World Bank Financed Projects
4 (the "Agreement") in the amount of \$5,500,000;

5 WHEREAS, section 210(2) of title 55 of the Code of the
6 Federated States of Micronesia (Annotated), as amended,
7 requires that for foreign financial assistance to be valid it
8 must be approved by Congress by resolution; and

9 WHEREAS, the Government of the Federated States of
10 Micronesia, wishes to express its appreciation to the World
11 Bank for the grant extended to the Federated States of
12 Micronesia; and

13 BE IT RESOLVED by the Twentieth Congress of the Federated
14 States of Micronesia, Third Special Session, 2017, that
15 Congress hereby approves and accepts the \$5,500,000 grant from
16 the World Bank, including all the terms and condition thereof;
17 and

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1 BE IT FURTHER RESOLVED that certified copies of this
2 resolution be transmitted to the President of the Federated
3 States of Micronesia and the Governor of each state of the
4 Nation.

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6 Date: 12/8/17

Introduced by: /s/ Florencio S. Harper
Florencio S. Harper
(by request)

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