

A RESOLUTION

Approving and accepting a \$3,500,000 grant from the World Bank for the purpose of facilitating the preparation of proposed projects in the FSM according to the description of activities set out in the financing agreement, including all the terms and conditions of the assistance.

1 WHEREAS, on September 20, 2021, the Federated States of
2 Micronesia, through the Secretary of the Department of Finance and
3 Administration, and the International Development Association
4 (World Bank) through its Country Director for Papua New Guinea &
5 Pacific Islands East Asia and Pacific Region, executed a Letter
6 Agreement in connection with the Advance Grant of \$3,500,000 for
7 the purpose of funding the preparation of proposed activities in
8 the FSM, in particular, conducting reviews, studies and analyses
9 to identify project designs, identifying implementation and
10 institutional arrangements, and supporting consultations with
11 stakeholders; and

12 WHEREAS, this Letter Agreement constitutes an agreement on
13 the receipt of foreign financial assistance that requires for its
14 validity the approval by Congress through resolution in accordance
15 with section 210(2) of title 55 of the Code of the Federated
16 States of Micronesia (Annotated), as amended; and

17 WHEREAS, the Government of the Federated States of Micronesia
18 wishes to express its appreciation to the World Bank for this
19 grant extended to the Federated States of Micronesia; now,

1 therefore,

2 BE IT RESOLVED by the Twenty-Second Congress of the Federated
3 States of Micronesia, Second Regular Session, 2021, that Congress
4 hereby approves and accepts the \$3,500,000 grant from the World
5 Bank, including all the terms and conditions thereof; and

6 BE IT FURTHER RESOLVED, that certified copies of this
7 resolution be transmitted to the President of the Federated States
8 of Micronesia, the Secretary of the Department of Resources and
9 Development, the Secretary of the Department of Finance and
10 Administration, the Secretary of the Department of Justice, and
11 the Governor of each state of the Nation.

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13 Date: 10/5/21

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

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