

A RESOLUTION

To approve the Agreement, executed on November 28, 2005 between the Government of the Federated States of Micronesia and the Government of the People's Republic of China, for the generous grant in the amount of US \$2,500,000.00 by the Government and People of the Peoples Republic of China to the Government and People of the Federated States of Micronesia.

1       WHEREAS, the Government of the People's Republic of China, with a view  
2       Republic of China, has agreed to donate to the Government of  
3       Federated States of Micronesia a generous grant as an  
4       expression of its friendly sentiments towards the Government  
5       and the people of the FSM in the amount of US \$2.5 million;  
6       and

7       WHEREAS, the Notes confirming such Agreement and extending  
8       such foreign financial assistance to the Federated States was  
9       executed in Palikir by the two Governments on November 28, 2005;  
10      and

11      WHEREAS, The President has hereby submitted the Agreement to  
12      the Congress for its approval; now, therefore

13      BE IT RESOLVED, by the Fourteenth Congress of the Federated  
14      States of Micronesia, Third Regular Session, 2006, that the  
15      Agreement between the Government of the Federated States of  
16      Micronesia and the Government of the People's Republic of China,  
17      executed on November 28, 2005, is hereby approved;

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1 BE IT FURTHER RESOLVED that the following breakdown for the uses of th

2 (1) \$450,000 for specific OMMU expenses of Chuuk Utility  
3 Corporation;

4 (2) \$800,000 for completion of Chuuk State Legislature  
5 Building;

6 (3) \$250,000 each for the State Governments of Yap, Chuuk,  
7 Pohnpei, Kosrae and the National Government as their capital  
8 contribution into the FSM Trust Fund.

9 BE IT FURTHER RESOLVED that certified copies of this  
10 resolution be transmitted to the President of the Federated States  
11 of Micronesia, the Governors of each State, the Secretary of the  
12 Department of Foreign Affairs, and the Ambassador of the People's  
13 Republic of China in Palikir.

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16 Date: \_\_\_\_\_ Introduced by: \_\_\_\_\_  
17 Simiram Sipenuk  
(by request)

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