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A RESOLUTION

Approving the Foreign Agreement between the National Oceanic Resource Management Authority and Hai Chan Yang Limited, a company based in Guam.

1           WHEREAS, the National Oceanic Resource Management Authority  
2 (NORMA) and the Hai Chan Yang Limited (Company), based in Guam,  
3 have concluded an agreement concerning access of foreign fishing  
4 vessels in the Exclusive Economic Zone (EEZ) of the Federated  
5 States of Micronesia (FSM); and

6           WHEREAS, pursuant to Section 405 of title 24 of the Code of  
7 the Federated States of Micronesia, said Agreement is required to  
8 be approved by Congress to be effective; and

9           WHEREAS, the Agreement allows for a maximum of 20 vessels to  
10 be licensed to fish in the FSM EEZ; and

11           WHEREAS, the Agreement provides for financial benefits to  
12 accrue to the FSM in the form of access fees; and

13           WHEREAS, the Agreement contains all the required minimum  
14 terms and conditions for access including in conformity with  
15 regional and international requirements; now therefore

16           BE IT RESOLVED by the Fifteenth Congress of the Federated  
17 States of Micronesia, Seventh Special Session, 2009, that the  
18 agreement between NORMA and Hai Chan Yang Limited executed on  
19 February 6<sup>th</sup> and 9<sup>th</sup> respectively, is hereby approved; and

1 BE IT FURTHER RESOLVED that copies of this Resolution be  
2 transmitted to the President of the Federated States of  
3 Micronesia.

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5 Date: 3/25/09

Introduced by: /s/ Joe N. Suka

Joe N. Suka  
(by request)

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