

A RESOLUTION

Urging the President of the Federated States of Micronesia to submit to Congress nominations of trustees to the Board of Trustees of the FSM Trust Fund and to take all necessary actions to activate and administer the FSM Trust Fund.

1           WHEREAS, Public Law No. 10-150 established the FSM Trust Fund  
2 and provided that its Board of Trustees be appointed by the  
3 President of the Federated States of Micronesia and confirmed by  
4 the Congress; and

5           WHEREAS, the FSM Trust Fund is meant to provide an additional  
6 source of funds to the Federated States of Micronesia after the  
7 Amended Compact of Free Association expires; and

8           WHEREAS, the long term financial viability of the Federated  
9 States of Micronesia depends upon the proper funding and  
10 administration of the FSM Trust Fund; and

11           WHEREAS, the FSM Trust Fund established by Public Law No. 10-  
12 150 has not yet been activated nor have trustees been appointed to  
13 FSM Trust Fund Board of Trustees; now, therefore,

14           BE IT RESOLVED by the Sixteenth Congress of the Federated  
15 States of Micronesia, Fifth Regular Session, 2010, that the  
16 Congress urges the President of the Federated States of Micronesia  
17 to submit to Congress nominations of trustees to the Board of  
18 Trustees of the FSM Trust Fund; and

19           BE IT FURTHER RESOLVED that Congress requests the  
20 President to take all necessary actions to activate and administer

1 the FSM Trust Fund; and

2 BE IT FURTHER RESOLVED that a certified copy of this  
3 resolution be transmitted to the President of the Federated States  
4 of Micronesia.

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6 Date: 9/29/10

Introduced by: /s/ Joseph J. Urusemal  
Joseph J. Urusemal

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