

A RESOLUTION

Approving and accepting a grant from the International Bank of Reconstruction and Development (World Bank) in the amount of \$47,500,000, to fund the FSM Fiber Optic Connectivity Project, including all the terms and conditions of the assistance.

1 WHEREAS, on December 19, 2014, the World Bank provided notice
2 that on December 17, 2014 approved funding to the Federated States
3 of Micronesia of an IDA grant in the amount of \$47,500,000, for
4 the FSM Fiber Optic Connectivity Project; and

5 WHEREAS, section 210(2) of title 55 of the Code of the FSM
6 provides that for an agreement on foreign financial assistance in
7 to be valid it must be approved by Congress by resolution; now
8 therefore

9 BE IT RESOLVED by the Eighteenth Congress of the Federated
10 States of Micronesia, Sixth Regular Session, 2015, that Congress
11 hereby approves and accepts the grant from the World Bank in the
12 amount of \$47,500,000, to fund the FSM Fiber Optic Connectivity
13 Project, including all the terms and conditions thereof; and

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

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4 Date: 1/27/15

Introduced by: /s/ Florencio S. Harper

Florencio S. Harper

(by request)

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