

A RESOLUTION

Approving and accepting a grant from the Government of Japan to the Government of the Federated States of Micronesia in the amount of ¥200,000,000, to fund economic and social development programs in the FSM, including the terms and conditions of the assistance.

1 WHEREAS, the Government of Japan and the Government of the
2 Federated States of Micronesia signed the Exchange of Notes on
3 April 1, 2016, whereby the Government of Japan agreed to provide
4 financial assistance to the Government of the FSM in the amount of
5 ¥200,000,000, for the purpose of contributing to the
6 implementation of the economic and social development programs in
7 the FSM; and

8 WHEREAS, the Exchange the Notes explicitly states that the
9 grant will be made available by opening a yen ordinary deposit
10 account at a bank in Japan in FSM's name in order for the
11 Government of Japan to execute the grant by making payment in
12 Japanese Yen in the amount of ¥200,000,000; and

13 WHEREAS, the sole purpose of the account is to receive
14 payment as well as to make payments necessary for the purchase of
15 the products and/or the service, and such other payments as may be
16 agreed upon between the governments of Japan and the FSM; and

17 WHEREAS, section 210(2) of title 55 of the Code of the
18 Federated States of Micronesia Code provides that for agreement on

