

A RESOLUTION

Ratifying the 1948 Convention on the International Recognition of Rights in Aircraft at Geneva on 19 June 1948.

1           WHEREAS, the 1948 Convention on the International Recognition  
2 of Rights in Aircraft (Geneva Convention) was adopted on June 19,  
3 1948, concerning the transfer of title to aircraft; and

4           WHEREAS, the Geneva Convention is applicable to the sale of  
5 an aircraft; and

6           WHEREAS, the purpose of the Geneva Convention is that  
7 aircrafts be registered in a national registry could not be sold  
8 without clearance by the owner; and

9           WHEREAS, ratification of the Geneva Convention is beneficial  
10 to the Federated Sates of Micronesia because of the security it  
11 accords upon lenders through the registration process of aircrafts  
12 that might be involved in financing; now, therefore,

13           BE IT RESOLVED by the Nineteenth Congress of the Federated  
14 States of Micronesia, Fourth Regular Session, 2016, that Congress  
15 hereby ratifies the 1948 Convention on the International  
16 Recognition of Rights in Aircrafts; and

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

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6 Date: 5/11/16 Introduced by: for /s/ Joseph J. Urusemal  
Florencio S. Harper  
7 (by request)

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