Resolution No. 26-GA-03, CD1

"Encouraging and inviting American Samoa to become a member and shareholder of the Pacific Islands Development Bank."

WHEREAS, the Pacific Islands Development Bank (PIDB) was established on July 5, 1989 by an initiative of the Association of Pacific Islands Legislatures (APIL); and

WHEREAS, the mission and purpose of PIDB is to contribute to the acceleration of the process of economic and social development of the member States and Nations, individually and collectively, and to promote economic cooperation among them; and

WHEREAS, the APIL members have each pledged to contribute $1,000,000.00 as the startup capitalization for the Pacific Island Development Bank, and

WHEREAS, there are seven member countries and states in APIL that have ratified the “Articles of Agreement Establishing the Pacific Islands Development Bank”, which include the Island of Guam, Republic of Palau, Commonwealth of the Northern Mariana Islands, the FSM State of Chuuk, FSM State of Kosrae, FSM State of Pohnpei, and the FSM State of Yap; and

WHEREAS, PIDB is a development finance institution and has engaged in various financing that promotes commerce and trade among and between member islands; and

WHEREAS, PIDB’s financial condition has improved over the years and has expanded its lending programs and services to small and medium-sized businesses in the region; and

WHEREAS, American Samoa’s membership in the Bank will generate economic and social benefits to the government and businesses of American Samoa, and promote the mission of APIL and PIDB; and

WHEREAS, American Samoa is a good standing member of the Association of Pacific Island Legislatures and the 26th General Assembly is being held on this beautiful island;
NOW THEREFORE, BE IT RESOLVED, by the Association of Pacific Island Legislatures,

26th General Assembly Conference, June 21-23, 2007, American Samoa, that the APIL on behalf of their
people, does hereby, encourages American Samoa to become a member and shareholder of the Pacific
Islands Development Bank; and

BE IT FURTHER RESOLVED that the APIL President shall certify and the APIL Secretary
shall attest to the adoption thereof and copies of the same shall thereafter be transmitted to the Governor of
American Samoa; to the Senate President and Speaker of the Legislature of American Samoa; to the
President and Chief Executive Officer of PIDB and to the Presiding Legislative Officers and the Chief
Executive Officers of all members of the Association of Pacific Island Legislatures.

DULY AND REGULARLY ADOPTED ON THIS 23rd DAY OF JUNE, 2007.

SABINO SAUCHOMAL
APIL PRESIDENT

JUDITH T. WON PAT, Ed.D.
APIL ACTING SECRETARY