Resolution No. 53-BOD-16

"Respectfully requesting the Republic of China (ROC/Taiwan) to give favorable consideration to requests from the Pacific Islands Development Bank (PIDB) for financial assistance on terms mutually agreed between the operative entities in Taiwan and the PIDB."

1. WHEREAS, the Pacific Islands Development Bank (PIDB) is a regional development financial institution, with membership open to all member States of the Association of Pacific Island Legislatures (APIL); and

2. WHEREAS, the jurisdictions currently covered are the Island of Guam, the Republic of Palau, the Republic of the Marshall Islands, the FSM States of Chuuk, Kosrae, Pohnpei, and Yap, and the Commonwealth of the Northern Mariana Islands; and

3. WHEREAS, all development activities within these jurisdictions are eligible to receive financial support from the PIDB, which support is provided by the Bank to individuals and businesses through the means of loans; and

4. WHEREAS, the Bank was founded with the objective of promoting socio-economic development and economic cooperation among Pacific Islands States; and

5. WHEREAS, in order to achieve this goal, PIDB seeks to mobilize financial resources from both within and outside the Micronesian region; and

6. WHEREAS, cognizant of the limited financial resources that exists within the region, the Association of Pacific Island Legislatures encourages the Pacific Islands Development Bank to seek financial assistance for its loan programs from our Asian neighbors to the west who are experiencing significant economic growth; and
WHEREAS, one very valuable source of financing for the PIDB can come from the Republic of China (ROC/Taiwan) which is already extending soft loans to other financial institutions within the region; now, therefore,

BE IT RESOLVED by the Association of Pacific Island Legislatures, 53rd Board of Directors meeting, December 5 – 6, 2012, State of Pohnpei, FSM, that the Board of Directors of the APIL do hereby respectfully request that the Republic of China (ROC/Taiwan) give favorable consideration to requests from the Pacific Islands Development Bank for financial assistance on terms mutually agreed between the operative entities in Taiwan and the PIDB; and

BE IT FURTHER RESOLVED that the APIL President shall certify, and the APIL Secretary shall attest, to the adoption hereof, and that copies of the same be transmitted to the President of the Republic of China (ROC/Taiwan), to the President of the Pacific Islands Development Bank (PIDB), and to the Chief Executives and Legislative Presiding Officers of each member jurisdiction of the Association of the Pacific Island Legislatures.

DULY AND REGULARLY ADOPTED ON THE 6TH DAY OF DECEMBER, 2012.

JUDITH T. WON PAT, ED. D. PRESIDENT

CHANG B. WILLIAM SECRETARY